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HUNT'S

MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

OCTOBER, 1848.

Art. I.—THE HISTORY AND PRINCIPLES OF ANCIENT COMMERCE.

LECTURE III.

THE COMMERCE OF TYRE AND CARTHAGE.

ORIGIN OF NAVIGATION—RISE OF TYRE AND CARTHAGE—MARITIME POWER—INFLUENCE OF NAVIGATION ON COMMERCE—ADVANTAGES OF AN INSULAR SITUATION—SHIPS OF THE ANCIENTS—LONG VOYAGES—CARRYING TRADE—MANUFACTURES—WEAVING—DYEING—POTTERY—TANNING—WORKING OF METALS—COLONIES—COLONIAL TRADE—RATE OF WAGES—EMIGRATION—ACCUMULATION OF CAPITAL—CREDIT—BANKING—BOTTOMRY—PARTNERSHIPS—JOINT STOCK COMPANIES—COMMERCIAL CHARACTER OF THE CARTHAGINIANS.

IN my first Lecture I laid down some of the elementary principles of commercial science. We stated that the commerce of a country depended on its productions—on its consumption—on its position—on its means of communication—on the state of its arts and sciences—on the nature of its laws, and on the genius and character of the people. We endeavored to illustrate these propositions by facts taken from the history of Ancient Egypt. In my last Lecture we traced the progress of society from an uncivilized to a commercial state; we viewed the establishment of the right of private property—the administration of justice—the founding of cities—the appointment of markets and fairs—and the introduction of money and bankers. These principles we endeavored to illustrate by facts taken from the history of Ancient Greece. We now view society arrived at a state of maturity. Property is respected—the laws are enforced—the arts and sciences are cultivated—the necessities of life are acquired—a taste for luxury has arisen—and the people are looking about in quest of the means to enrich themselves with those productions which their own soil and climate cannot supply.

If we wish to trace the means by which these desires are gratified, how can we do better than to investigate the history of Tyre and of Carthage?

The country called Phœnicia was situated on the coast of the Mediterranean Sea, to the north-west of Canaan, and to the south-west of Syria. The territory was but small, and, like most other ancient countries, was

at first subdivided into several independent states. The two largest cities were Tyre and Sidon. Old Tyre was situated on the land, and withstood a siege for thirteen years by Nebuchadnezzar. Ultimately it was taken; but the Tyrians having the command of the sea, removed themselves, their families, and their property, before Nebuchadnezzar could take possession of the place. The Tyrians afterwards returned, and built New Tyre, which was at a little distance from the land, and was founded on a rock about three miles in circumference. This new city was besieged by Alexander the Great, and taken, with great slaughter, after a siege of seven months. Tyre is thus described in the Holy Scriptures:—"A joyous city, whose antiquity is of ancient days, whose merchants are princes, whose traffickers are the honorable of the earth."—"Tyrus did build herself a stronghold, and heaped up silver as the dust, and fine gold as the mire of the street. When the waves went forth out of the seas, thou filledst many people; thou didst enrich the kings of the earth with the multitude of thy riches and of thy merchandise." Tyre carried on a considerable traffic with the adjacent country of Judea. Solomon, king of Israel, made a treaty with Hiram, king of Tyre, by virtue of which the Tyrians hewed timber in the forests of Lebanon, and brought it down in fleets to Joppa, from whence it was carried to Jerusalem, to construct the Temple, and other public buildings, and in return Solomon supplied Hiram annually with wheat and barley, and wine and oil, all of which Judea produced in abundance. Afterwards, when Solomon fitted out a fleet at Eziongeber to go to Tarshish, Hiram furnished him with sailors, as the Tyrians understood maritime affairs much better than the Israelites. In a subsequent period, after the division of the ten tribes, Ahab, the king of Israel, married Jezebel, the daughter of Ethbaal, king of Sidon, and introduced the worship of Baal, the god of the Sidonians; and afterwards the worship of the same idol was introduced by her daughter, Athaliah, into the kingdom of Judah. At a still later period in the Jewish history, we find the Tyrians brought fish, and all manner of wares to Jerusalem, and were threatened with punishment by Nehemiah for exposing them for sale on the Sabbath day.

The Tyrians were remarkable for their knowledge of navigation, their skill in manufactures, and the extent of their commerce. The most ample account we have of the commerce of ancient Tyre is contained in the 27th chapter of the Prophecy of Ezekiel. In the prosecution of their commerce they found it useful to establish colonies for conducting their trade with those countries in which the colonists were settled. They are said to have planted above forty colonies on different parts of the coast of the Mediterranean Sea. In point of government these colonies, like those of Greece, were independent of the mother country, and had the entire management of their own affairs. Among these colonies, the most celebrated is Carthage.

Carthage stood on the coast of Africa, at about half way from Phœnicia to the Straits of Cadiz. It was situated on a peninsula, about forty-five miles in circumference, which joined the main continent by a neck of land about three miles across. The city, in the zenith of its greatness, was about twenty-three miles in circumference, and contained a population of about 700,000 people. At this time it held dominion over all the coasts of Africa, a territory above 1,400 miles in length, and containing three hundred cities; it also possessed the greater part of Spain and Sicily, and

all the islands in the Mediterranean Sea to the Strait of Sicily. This extensive empire was not acquired so much by conquest as by commerce and colonization. The government, like that of most ancient States, was republican; but what is remarkable, and what distinguishes it from other ancient republics is, that during the whole six hundred years of its existence, there was no instance of a civil war. Ancient writers attribute this to the excellency of the Carthaginian political constitution, but it was probably owing to the good sense and commercial habits of the people.

The Carthaginians excelled in the arts and sciences, but all the monuments of their greatness were destroyed by the Romans. We have no account of the Carthaginians except from Greek and Roman writers, the latter of whom were their enemies and destroyers. Had we as minute an account of the rise and progress of Carthage, as we have of Greece and of Rome, it would probably form the most useful branch of ancient history.

The following account is given of their trade:—"The commodities they supplied other nations with in great abundance seem to have been corn, and fruits of all kinds, divers sorts of provisions, and high sauces, wax, honey, oil, the skins of wild beasts, &c., all the natural produce of their own territories. Their staple manufactures were utensils, toys, cables, made of the shrub *Spartum*, a kind of broom, all kinds of naval stores, and the color from them called Punic, the preparation of which seems to have been peculiar to them. From Egypt they fetched fine flax, paper, &c.; from the coasts of the Red Sea, spices, frankincense, perfumes, gold, pearls, and precious stones. From Syria and Phœnicia, purple, scarlet, with stuff tapestry, costly furniture; and from the western parts of the world, in return for the commodities carried thither, they brought back iron, tin, lead, copper, &c. So famous was Carthage for its artificers, that any singular invention or exquisite piece of workmanship, seems to have been called Punic even by the Romans. Thus the Punic beds or couches, the Punic windows, the Punic wine-presses, the Punic lanterns, were esteemed the more neat and elegant by that people."

The history of Carthage, even imperfect as it is, seems adapted to teach us those means by which nations arrive at an extensive commerce. These means will form the topics of the present Lecture. I observe, then—

First. Commerce is extended by means of maritime power.

Secondly. Commerce is extended by means of the establishment of manufactures.

Thirdly. Commerce is extended by the planting of colonies.

Fourthly. Commerce is extended by the accumulation of capital.

These will form the four heads of my Lecture. I will begin with the first:—

I. Commerce is extended by means of maritime power.

In warm climates the necessity of cleanliness is so great, that bathing in water was in almost all countries enjoined as a religious duty. From bathing in water, and from seeing other animals, man would soon acquire the art of swimming. At the same time he would occasionally see branches of trees broken down by the wind, carried along the current, and this would suggest to him the idea of making a canoe or boat by cutting out a hollow in the trunk of a tree. Hence we find that the art of navigation commenced in warm countries. When the art of constructing boats was once discovered, fresh improvements would necessarily be

introduced as mankind improved in the arts and sciences, and as they had occasion to make longer voyages. From the construction of vessels adapted only to carry themselves, mankind would proceed to the construction of vessels adapted to carry cargoes of commodities. Hence navigation would be employed as a means of trade. It would soon be found that very heavy bodies could be floated down a river in less time and at a less expense than it could be conveyed by land ; trade would extend, and ship-building and navigation would improve. Those families of mankind who resided on the sea-coasts would become habituated to a maritime life, and the sea would be regarded as a source of wealth and power.

Navigation has a great influence on commerce. Commerce consists in an exchange of the superabundant productions of different countries. But two countries situated near to each other, having the same climate and the same soil, will produce nearly the same kind of commodities, and but little commerce may take place between them ; while countries situated at a distance from each other, and in different climates, will produce very different commodities, and here is the foundation of an extended commerce. But commerce cannot very well be carried on between two distant countries by land. There would be great delay, and great expense, and great liability to interruption or robbery from the inhabitants of the lands through which you pass. All these inconveniences are obviated by means of a sea voyage. The transportation of goods is effected with less expense, in less time, and is less liable to interruption. In consequence of these facilities, the goods imported or exported can be sold at a cheaper rate. This tends to increase the demand for them, and commerce is thus more widely extended.

In most cases, an island presents greater advantages for commerce than a country situated on a continent. In proportion to its size, an island has a larger extent of sea-coast than any continental country can have. The climate is usually milder and more even, so that the operations of commerce are not disturbed by the seasons. The sea is a natural fortification, so that there is less danger of an invasion from a foreign enemy, and a less proportion of the population are required to be enlisted in the army. And, as all commerce with other nations is necessarily carried on by sea, the inhabitants naturally acquire maritime habits ; ship-building and navigation are more generally studied, and the people have more skill and courage in maritime warfare. In ancient history, the islands of Crete, Rhodes, and Cyprus were celebrated for their commerce.

Islands have also the advantage of being able to carry on the trade between the several provinces by sea. What in other countries is an inland trade, and is conducted by means of roads and canals, is, in islands, a coasting trade. An interchange of commodities between the different parts of the country is effected, by means of shipping, in less time and at a less expense.

The vessels of the ancients were different from those of modern times. The Grecian seas were land-locked, filled with small islands, and subject to violent storms and frequent calms ; hence sails were not generally used. Their ships were rowed by oars, and in sailing, the mariners kept near to the coasts. Ships of war were called long ships—those of burden were called round ships. The ships of the Phœnicians being adapted for commerce, were broader and deeper than those intended for war. In the time of Homer, hempen cordage seems to have been unknown ; leathern

thongs were used instead; and the ships had only one mast, and that a moveable one. The greatest number of men on board any one ship was one hundred and twenty. Navigation was in its infancy; but the principal constellations had been observed, and by means of these the Greeks had navigated as far as Cyprus, Phœnicia, and Egypt.

Ships had usually several banks of oars rising one above another, in the manner of stairs. On going on board a ship, you would first step on the side. This was the first bank of oars. Here the rowers had short oars. The next step was higher, and farther from the sea. This was the second bank of oars. Here the rowers had longer oars. The next step was the third bank of oars. Here the rowers had still longer oars, and, consequently, the work was harder, and the men had higher pay. Some of the ancient ships had two rudders on each side—afterwards they had a rudder at each end; but at length they had a rudder only in the stern, and the prow or bow of the ship became ornamented with a figure-head. The ships of war were not adapted for carrying any cargo; the chief object was swiftness in rowing. The men could never sleep, nor even conveniently eat on board. In their naval expeditions they kept close to the shore, and landed to take their meals, as stage-coaches stop for the passengers to take their dinner. When about to engage, they took down their sail, and depended entirely on their oars, as they could then advance or retreat, according to circumstances. The ships of war being long and narrow, and crowded with men, could not bear up against a high wind; but the ships of burden, or the round ships, as they were called, were adapted for the wind; they were worked by fewer hands, and fit for long voyages. The principal vessels used at first, were triremes, or ships with three banks of oars; but the Phœnicians or the Carthaginians constructed vessels of four and even five banks of oars; vessels built for stateliness and show had sometimes a greater number. Ships of war had, usually, a beak of wood covered with brass placed on their prows, for the purpose of annoying the ships of the enemy.

The ships of Tyre are thus described by the Prophet Ezekiel:—"They have made all thy ship boards of fir-trees of Senir; they have taken cedars from Lebanon to make masts for thee. Of the oaks of Bashan have they made thine oars. The company of the Ashurites have made thy benches of ivory, brought out of the isles of Chittim. Fine linen, with broidered work from Egypt, was that which thou spreadest forth to be thy sail—blue and purple from the isles of Elishah was that which covered thee. The inhabitants of Zidon and Arpad were thy mariners—thy wise men, O Tyre, that were in thee, were thy pilots."

The Greeks confined their navigation entirely to their own seas. Even Sicily was, for many ages, the land of fable and monsters with which they were utterly unacquainted. But the Phœnicians extended their voyages throughout the whole of the Mediterranean; they passed through the Straits of Gibraltar, and visited the coasts of Britain. These voyages required ships of a larger size, and also a superior knowledge of navigation. It seemed, however, that whenever they could they kept near to the shore. You are aware that in the Mediterranean Sea there are no tides, but a current is always running into the German Ocean. On passing into the ocean, a different kind of navigation might become necessary. A trade that will pay the expense of a long voyage must be a profitable one, as there must be a greater outlay of capital in the equipment, and a

longer period before it can be realized. In trading with the uncivilized nations of Britain, the Phœnicians appear to have exchanged commodities of but comparatively little value, for those which to them were of considerable worth. They brought to England salt, and earthenware, and trinkets made of brass; and took tin, hides, and wool. The trade was so valuable that the Carthaginians kept it to themselves. A Roman ship followed a Carthaginian ship to discover the place to which she sailed. The Carthaginian captain designedly ran his ship aground, the Roman ship followed, and ran aground also. The Carthaginian captain threw out his cargo, and got his ship off. The Senate of Carthage commended his conduct and made good his loss.

The Carthaginians not only traded directly with the places they visited, but they also conducted the trade between those places, buying at one place and selling at the others. This is usually called the carrying trade. Countries may have commodities sufficient to form the basis of an extensive commerce, and yet may not have sufficient capital to export them. Thus, the American Indians could furnish abundance of fur, but had no ships; and if there be two nations in this state, it is a great advantage to both if any third nation will undertake to carry their respective exports for the consumption of the other. The Dutch had for a considerable time the carrying trade of Europe. Even now, the Americans will bring tea from China and sell it in France. The bonding system of England resembles a carrying trade, for goods may be brought from one country, placed in bond for awhile, and then exported, without duty, to another country. The Carthaginians possessed this kind of trade. They might take from England tin, which they might exchange in Egypt for linen cloth; they might take corn from Egypt to Spain, and take gold from Spain to Egypt. As they did not carry for hire, but were dealers in all these commodities, they acquired a profit on all the trade carried on with these respective nations, and they obtained all these advantages by means of their maritime power.

II. I observe, that commerce is extended by the establishment of manufactures.

A commodity is said to be manufactured when it has undergone some change in consequence of the application of human labor. The material of the manufacture is called raw material. Thus cloth is a manufacture, and wool is the raw material. Flour is called a manufacture, the corn being raw material. So, in Waterford, we often hear bacon called the manufactured article, pigs, of course, being the raw material.

Some manufactures, however, are made from materials previously manufactured. Thus, we speak of a glove manufacture, the manufacture of shoes and of nails, although the materials, leather and iron, had previously been manufactured.

The word manufacture signifies made with the hand, a term not now exactly appropriate, as most of our manufactures are made in a great degree by machinery. A *Manufacturer* is a person who makes articles in great quantities, and sells them wholesale. A *Maker* makes only a few articles, and sells them immediately to the consumers.

All countries have some kind of manufacture for the use of its inhabitants. But, by a manufacturing country, we generally mean a country that manufactures goods not merely for its own consumption, but also for exportation to other nations. A nation which can thus increase its sur-

plus productions, will, of course, increase its exports. By this means, too, it will also increase its imports, because it will be able to purchase a larger quantity of the productions of other nations. All nations that have become manufacturing nations, have become commercial nations; and have, consequently, become wealthy.

Manufacturing nations rise to wealth from the additional value which they give to the raw materials. For there is an immense difference between the value of the raw materials and the value of the same materials in a manufactured state. Thus, for instance, it has been stated that a pound of cotton wool, when spun, has been worth five pounds sterling; and when wove into muslin, and ornamented in the tambour, is worth fifteen pounds, yielding £5,900 per cent on the raw material. An ounce of fine Flanders thread has been sold in London for four pounds. Such an ounce made into lace may be sold for forty pounds, which is ten times the price of standard gold, weight for weight. Steel may be made three hundred times dearer than standard gold, weight for weight. Six steel wire springs for watch pendulums weigh one grain, to the artist seven shillings and sixpence each, equal to two pounds five shillings. One grain of gold costs only two pence. So a service of cut glass, or of fine porcelain, will cost many hundred times the value of the raw materials of which it is composed. Mr. Babbage also states—that the pendulum spring of a watch, which governs the vibration of the balance, costs at the retail price, two pence, and weighs $\frac{1}{1000}$ of a grain, while the retail price of a pound of the best iron, the raw material out of which 50,000 such springs are made, is exactly the same sum of two pence. A quantity of lead that cost one pound, when manufactured into small printing type, will sell for twenty-eight pounds. A quantity of bar iron that cost one pound, when made into needles will sell for seventy pounds; into the finest kind of scissors it will sell for £446; as gun barrels it will sell for £238; as blades of penknives, £657; as sword handles, polished steel, £972. He likewise states that four men, four women, and two children are able to make above 5,500 pins in less than eight hours.

Now you are not to suppose that the manufacturers of these articles get higher profits than other manufacturers do. Their high prices arise from the immense quantity of labor which is expended upon them. And this is the reason why manufacturing nations get wealthy, because they give employment to the whole population. Men, women, and children, all are employed, and every day, and all day long, and part of the night, too, without any interruption from the weather, or the change of season. The effect on national wealth may be thus illustrated. If I had an estate so fertile, that for every bushel of seed I should have a crop of 600 bushels, I should soon get rich. But, if for the price of a bushel of wheat I can buy a quantity of raw material, and by the labor I bestow upon it, I can sell it for the price of 600 bushels, it is the same thing to me as though I had an estate which yielded a crop of 600-fold. In manufactures, too, you can introduce a greater quantity of machinery. As all the additional value bestowed upon the raw material is derived from labor, men have racked their minds to make the most of labor, to increase its power by subdivision, and to invent machines by which the rivers, the winds, the air, and steam are compelled to do the work of men. Similar machinery has in some cases been introduced into agriculture, but it cannot be adopted to the same extent. Agriculture labors under this disadvantage, that

whatever machinery we apply, all we can do is to increase the crop, and to cheapen some of the operations ; we cannot quicken the process, at least, not to any extent. We may by machinery weave a piece of cotton or silk, or make a pair of razors in half the time heretofore employed, but we cannot make a field produce a crop of wheat, barley, or potatoes in half the usual time. Seed time and harvest will go on, and the operations of nature will not be stimulated, to any great extent, by any machinery we can apply.

When a manufacturer is established in any country, it is usually in consequence of that country possessing either an abundance of the raw material, or a facility for manufacturing it. Thus, an iron manufacture will scarcely ever be established, except in a country that produces iron stone, and even that will not be sufficient, unless it also produce coal or wood. Ores cannot be smelted without fire ; all the copper ore in the county of Cornwall is taken to Swansea to be smelted, for Cornwall produces no coal. So copper ore is brought from South America to Liverpool to be smelted, because there is no coal in that part of America.

But, where there are great facilities for the manufacture, manufactories may be established in countries which do not produce the raw material. England produces no cotton, and yet has an immense cotton manufacture. But the moving power in all our cotton manufactories is steam ; steam is made by fire ; and fire by coal ; hence the coal mines of England are the cause of her having the manufacture of cotton.

When a country has, from its physical advantages, or from the ingenuity of its people, acquired the art of manufacturing any articles cheaper and better than other nations, then those other nations will, in most cases, find it their interest to apply their own labor and capital to those pursuits in which they have an advantage, and so purchase the manufactured commodities rather than manufacture for themselves. Hence manufactures promote commerce.

The manufactures in which Tyre and Carthage excelled, were weaving, dyeing, pottery, tanning, and the working of metals.

One of the most ancient arts is that of weaving. Although mankind at first clothed themselves with the skins of beasts, they soon learned the art of spinning wool and weaving it into cloth. Among all ancient nations this was performed by the female members of the family.

Both in profane and sacred history, weaving is referred to and recorded as the employment of ladies of the most illustrious rank. In the last chapter of Proverbs, where we have an enumeration of the qualities of a good wife, she is said to take wool and flax and work willingly with her hands, "and she not only supplied her own household, but also delivered girdles unto the merchant." In the middle ages, a similar practice existed, and even to this day, the legal title of an unmarried lady is a "spinster."

Although the Egyptians were celebrated for the manufacture of linen, and the Phœnicians for the manufacture of woollen, it is not likely that either of them had any manufactories in the sense in which we use the term. We know very well that the north of Ireland has for many years been remarkable for the manufacture of linen, and yet it is only very recently that manufactories have been erected at Belfast, where an attempt has been made to apply the machinery used in the manufacture of cotton to the manufacture of linen. The linen is spun at home by women, and

wove at home generally by men. It is then brought to market in small quantities and purchased by the bleachers, who prepare it for the market.* In a similar manner, probably, was the linen and woollen manufacture carried on in ancient times. When Moses wanted coverings for the Tabernacle, which he erected immediately after the Israelites came out of Egypt, he did not order them of a manufacturer, but "all the women that were wise-hearted did spin with their hands, and brought that which they had spun, both of blue, and of purple, and of scarlet, and of fine linen."

In ancient times the common people wore both their garments, the tunic and the mantle, of the natural color of the wool, without any kind of dyeing; but the more wealthy had their garments dyed of various colors. The most esteemed was the purple, hence the Roman emperors always wore purple, and a purple robe became the emblem of royalty. When soliciting the votes of their fellow citizens, the Romans wore a white garment; the Latin word for white is *candidus*, hence they were called candidates. The word candidate literally means a man in a white cloak.

The Tyrians at a very early age became renowned for the beauty of their dyes, and they retained this character for a considerable period. In fact, secrets in dyeing are more easily kept than secrets in most other trades. Dyes usually require an intermediate substance called a "mordant." This word means a biter. This substance bites the cloth and bites the dye, and so keeps them both together. If you dye a piece of cloth with any color without using a mordant, the color will come out on the first washing. The great secret of dyeing is to find out what particular mordant is adapted to each particular dye: for different mordants will produce different colors, even with the same dye. If you dip a piece of cloth in a solution of alum, which is a very common mordant, and then dye it with cochineal, it will produce a beautiful scarlet; but if you dip it in oxide of iron, and then dye it with cochineal, it will be a perfect black. Sometimes a color will be produced different from that of either the mordant or the dye. If you boil a piece of cloth in a blue mordant, and then dip it in a yellow dye, the color produced will not be either blue or yellow, but a perfect green. What kind of substances the Phœnicians used to produce their colors is not known. Their most beautiful purple is supposed to have been obtained from some part of a fish, then found in the Mediterranean Sea; but the mode of its preparation is now unknown.

The ancients highly esteem the art of dyeing. Jacob gave to his favorite son Joseph a coat of many colors. The tabernacle, made by the Israelites in the wilderness, had curtains of fine twined linen, and blue, and purple, and scarlet. The mother of Sisera anticipated the return of her son arrayed in a garment of divers colors—of divers colors of needlework on both sides, meet for the necks of them that take the spoil. The veil of Solomon's temple was made of blue, and purple, and crimson, and fine linen. Kings wore a purple robe. "Mordecai went out from the presence of the king in royal apparel of blue and white, and with a great crown of gold, and with a garment of fine linen and purple." The Prophet Ezekiel, in addressing Tyre, said, "blue and purple was that which covered thee." And, in the New Testament, a certain rich man is de-

* See an account of the linen manufacture in the north of Ireland, in the Evidence given before the Parliamentary Committee of 1826, to inquire into the abolition of small notes in Ireland and Scotland.

scribed as one who was clothed in purple and fine linen, and fared sumptuously every day.

Earthenware is mentioned as one of the articles imported by the Carthaginians into England. This art appears to have been known at a very early period in the history of the world. Potter's vessels are mentioned in the Jewish history, and the Hebrew poets often refer to them as an emblem of fragility. "Thou shalt dash them in pieces like a potter's vessel." The Prophet Jeremiah describes the process of this manufacture, and it appears that "earthen pitchers" were but little esteemed. In our own time, we are aware to what a degree of elegance and perfection the manufacture of earthenware may be carried, and in this art the Phœnicians are said to have eminently excelled.

As soon as mankind had learned to use the skins of beasts, they would acquire some knowledge of the art of tanning. At a very early period, we read of leather. Before the discovery of hempen cordage, thongs of leather were used for ropes; and leather was also employed in the making of bottles. Hence we read that "no man putteth new wine into old bottles—the bottles will burst; but new wine must be put into new bottles, and both are preserved." Our first parents were clothed with skins, and, as this occurred before the permission to eat animal food, it is presumed that these were the skins of animals which had been offered in sacrifice.

The Carthaginians appear to have had a perfect knowledge of the working of metals. They employed above 40,000 men in the mines of Spain, from which they obtained gold, silver, copper, and tin; afterwards they obtained tin in greater abundance from the mines of Cornwall. They regularly visited England, taking thence tin, skins, and wool, and leaving in exchange salt, earthenware, and utensils made of brass. It is a singular circumstance, that although the county of Cornwall contains copper in as great quantities as tin, yet this appears to have been quite unknown at the time of the Carthaginians. The English actually imported all the brass instruments they used. The people were probably unacquainted with the mode of smelting copper, especially as the county of Cornwall produces neither coals nor wood. The extraction of copper from the ore is a much more severe process than the extraction of tin; and copper again is extracted with less difficulty than iron. The Tyrians are said by Ezekiel to have obtained from Tarshish, silver, iron, tin, and lead. They obtained iron also from Dan and Javan. Some of the arts for which the Phœnicians were remarkable, are enumerated in the letter addressed by Solomon to Hiram, king of Tyre. "Send me now therefore a man cunning to work in gold and in silver, and in brass and in iron, and in purple and crimson and blue; and that can skill to grave with the cunning men that are with me in Judah and Jerusalem, whom David, my father, did provide. Send me also cedar trees, fir trees, and algum trees out of Lebanon, for I know that thy servants have skill to cut timber in Lebanon."

III. Commerce is extended by the planting of colonies.

Commerce is considerably promoted by a wise system of colonization. If we are in the habit of importing any articles of commerce from a distant country, it is evident our trade is liable to many interruptions. Political differences may arise with its government, or for some other reason it may give a preference to other nations. Our rivals may have exemptions from customs, or other privileges which are not granted to us, and

hence we may be unable to obtain its productions at so cheap a rate as before. On the other hand, if we have been in the habit of supplying this country with the productions of our own, we may be supplanted by others, who may send similar articles to the same market, and who may be favored with peculiar privileges. But if this distant country be one of our colonies, neither of these effects can occur. Its productions cannot then be taken from us by exclusive privileges being granted to foreigners, nor can we be deprived of this market for the produce of our home industry. It may be desirable to possess colonies, even when the articles produced are of the same kind as those which are produced in the mother country. As population increases, the price of raw materials increases; the quantity of land taken into tillage diminishes that which remains for pasture, and this occasions a rise in the price of cattle, and, consequently, of leather, of hides, of horns, of tallow, and of other materials. As, too, the community, to supply itself with food, takes additional quantities of land into tillage, it is compelled to cultivate poorer soils; and, from the increased expense of cultivation, an advance will take place in the price of provisions. Hence, it follows, that in a thickly populous nation, the inhabitants of which are fed by the products of their own soil, provisions must be at a high price. To a country thus thickly populated, where all the most fertile lands are in a state of cultivation, and where the people are engaged in manufactures, it must be a great advantage to find a country possessing immense tracts of fertile land, on which food may be raised at a comparatively trifling expense, and which can easily be made to produce raw materials for the support of the manufacturers of the mother country. In this newly discovered country colonies may be established. The colonists would select the most fertile spots for tillage—the pasturage for their cattle would cost them nothing—they would have no rent to pay, and would be exempted from those taxes which necessarily exist in all old-established countries. With these advantages, it is evident that the colony could produce corn and other raw materials, which, after paying the expenses of freight, might be sold at a much lower price than that at which they could be produced by the mother country. Hence it would be for the advantage of the parent state to draw its raw produce from the colonies, and supply them with manufactured goods.

The Greeks established colonies for the purpose of getting rid of a superabundant population, and their colonies soon became independent. The Roman colonies were established partly for the same purpose, and partly for the purpose of acting as garrisons, and thus keeping possession of the countries they had conquered. The Tyrians and Carthaginians established colonies for the purpose of extending their trade. The Tyrians are said to have planted forty colonies in different parts of the Mediterranean, and the Carthaginians periodically sent out a number of their citizens in new places where they thought an advantageous trade might be opened. These small colonists were probably at first little more than factors and agents. In this way the English at first colonized some parts of North America. They traded to America for fur, but the Indians did not think of getting the fur until the ships had arrived. Hence the importers appointed persons to remain in the country during the winter and collect fur against the return of the season. The Indians brought the fur to these settlements. The number of settlers increased. The animals from whose skins the furs were obtained soon diminished in number. It

was necessary for the Indians to proceed further inland. A fresh settlement of colonists was made further up the country. The first settlement became a city, and was surrounded by a variety of smaller settlements ; and thus, in course of time, the whole territory between these different settlements became subject to the mother country.

Colonial, like all other trade, must consist of imports and exports. The imports from colonies consist of those commodities which either cannot be produced in the mother country, or which cannot be produced in sufficient quantity. The Carthaginians imported gold and silver from Spain ; tin from England ; iron, silk, fur, and other articles which were not found in Carthage. But the mother country also imported those things which she produced, but not in sufficient quantity. These were chiefly corn, wool, fur, timber, and the various metals. These are called raw produce. They are the materials of manufacture ; and they can almost always be produced at a cheaper rate in a colony than in an old country.

While the imports from the colony will consist of raw produce, the exports to the colony will consist of manufactured goods ; for though newly peopled countries have the advantage in raising raw produce, yet old countries have the advantage in manufactures. There the people are collected into cities ; the division of labor is more complete ; machinery is more perfect, and the processes are better understood. The mother country has then a double advantage from the colony. She has an advantage in obtaining raw products at a cheaper rate than she otherwise could obtain them, and she has an advantage of obtaining a certain market for her own manufactured produce. Again, the colony has a double advantage from the mother country. The colony has the advantage of a market for her raw produce in the mother country, and also the advantage of obtaining from the mother country manufactured goods cheaper and better than they could be made in the colony. The trade, therefore, between mother country and colony is of the same kind as that which is carried on between town and country—it is an exchange of produce between the farmer and the artizan. The colony sends her produce to the mother country as a farmer brings with him the produce of his fields to the market-town, and takes back those articles which are supplied by the work-shops of the town.

The rate of wages is regulated by the proportion that may exist between the demand for labor and the supply. In all old and thickly peopled countries, the supply of labor usually exceeds the demand, and hence wages are low ; in new colonies the demand exceeds the supply, and wages are high. Colonists always settle in uninhabited, or in thinly peopled countries. The very circumstance of being thinly peopled renders the supply of labor scanty, while the demand for laborers to cultivate the earth, in order to send the produce to the mother country, is great. Laborers are disposed to emigrate from a country where wages are low and provisions are dear, to one where wages are high and provisions are cheap. Land being abundant, is cheap ; persons can become proprietors at a small purchase. People of small capital, who can barely provide themselves at home with those comforts which are considered essential to their class in society, are induced to emigrate to a colony where the necessaries of life may be obtained in abundance, and where there is a prospect of acquiring wealth with the improved condition of the colony.

At Carthage, the colonists were sent out by the state ; and, in all

cases, it seems desirable that the government of the mother country should superintend the establishment of the colony. The resources of the new country should be explored—the places fixed upon where towns and cities are to be built—and roads, and other means of communication, accurately marked out. Such arrangements ought not to be left to individual caprice. It may materially retard the development of the resources of a colony if the towns are badly situated, or if the roads are badly arranged.

It is a mistake to suppose, that in planting a colony you ought to send out the poorest, the most ignorant, and the most destitute of the population. If you send out people who have been accustomed to live on buttermilk and potatoes, and to reside in the same apartments as the swine, they will labor only till they have acquired the same necessities to which they have been accustomed at home; but if you send out people who are in comfortable circumstances—men who have been accustomed to have a kitchen and a parlor, neatly furnished—to have two or three suits of clothes, and to see their wives and their children dressed smart on a Sunday,—these men will not only improve the colony more rapidly by their superior knowledge, and by the little capital they may take with them, but they will also retain a taste for those comforts to which they have been accustomed; and, as these comforts cannot be manufactured so cheaply in the colony, they will be obtained from the mother country. The best colonists, therefore, are those who are poor enough to be willing to work hard, and rich enough to have a taste for the comforts of life. The desire of obtaining these comforts will induce them to extend the cultivation of the colony, and the supplying of these comforts will promote the manufactures of the mother country, and thus create additional employment for the population at home. In these various respects we find that the establishment of colonies is a means of extending commerce.

IV. Commerce is extended by the accumulation of capital.

A merchant's capital is the property he employs in carrying on his business. In proportion to the amount of his capital is the extent of the business in which he can engage. What applies to one individual, applies to many. A country where capital abounds can carry on a more extensive trade than a country which has but little capital. Capital is increased by industry and frugality. A merchant must first make a profit, and then apply a portion of that profit as a means of further production. The profit thus employed as capital again yields a profit, which is again applied as capital. Thus, capital results out of savings from profits, and the profits upon those savings. Capital is employed in the purchase of raw materials, in the erection of machinery, in the payment of wages. The more raw materials a manufacturer can purchase, the more machines he can erect, the more men he can employ, the more extensive is the business in which he can engage. The capital of a country consists in the amount of raw produce, either in the mines, the fisheries, or corn, or cattle, in the manufactures, or machines for fabricating these into useful commodities, in the numbers of its ships, in its stock of money or goods for the payment of wages; in proportion to the amount of these is the extent of its exports, and in proportion to the extent of its exports is its ability to purchase imports.

An accumulation of capital enables an exporting country to give long credit. This is one means by which the English merchants are said to

have kept possession of the foreign market. The merchants of other countries being comparatively poor, are obliged to sell for ready money, or, at least, at short credit. Whereas, the English merchant, from his great capital, can give extensive credit. The length of his credit is of less importance to him, provided he knows that his capital will ultimately be returned with a proportionate profit. Hence, the foreign importer of English goods may be able to sell the goods and get the money, before he is called upon to pay the English manufacturer; and, consequently, he is able to carry on a more extensive trade. So, if a manufacturer sells to a shopkeeper upon credit, the shopkeeper may sell at least some of the goods, and receive the money, by the time he has to pay the manufacturer. Thus, the shopkeeper is able to keep a larger stock of goods, and to transact more business, than though he were to pay ready money for all his purchases. The extent of credit in any country is no proof of want of capital. On the contrary, it may be a proof of the abundance of capital. It is the abundance of capital which enables a merchant to give credit, and the person to whom credit is given has usually some capital, also, which enables him to extend his credit. When we observe, by way of reproach, that such a person trades upon credit, we mean that he is accustomed to take longer credit than is usual in his trade, or that he takes credit where it is usual to pay ready money, or that he raises money by accommodation bills, or other fictitious means.

In all countries where capital has accumulated, there is a class of men who become dealers in capital. They are not themselves engaged in trade, but they furnish merchants and traders with such temporary supplies of capital as they may occasionally or periodically require. These men are styled bankers. It is their business to economize the national capital,—to increase the rapidity of its circulation—and thus to render it more productive. In a district where there is no banker, a merchant or trader must always keep by him a sum of money adequate to meet any sudden demand. But when a bank is established, he need not retain this sum. He may trade to the full amount of his capital, and if he should have occasion for a temporary loan, he may obtain it, by way of discount, from the bank. Thus the productive capital of this country is increased. The banker is a depository of capital. He is like the fly-wheel of an engine, he either receives or communicates power, as the occasion may require, and thus maintains the firmness, and increases the efficiency of the machinery of commerce.

Bankers are not merely lenders of capital; they are dealers in capital. They borrow of those who wish to lend; they lend to those who wish to borrow. The borrowing of capital is effected by the system of deposits. Not merely merchants and traders, but persons out of trade, noblemen, gentlemen, farmers, and others, have usually in their possession small sums of money, which they keep by them to meet their occasional expenses. When a bank is established in their neighborhood, they lodge these sums of money upon interest with the bankers. Individually, they may be of small amount, but, collectively, they make a considerable sum, which the banker employs in granting facilities to those who are engaged in trade and commerce. Thus, these little rivulets of capital are united, and form a powerful stream, which propels the wheels of manufactures, and sets in motion the machinery of industry.

Bankers also employ their own credit as capital. They issue notes,

promising to pay the bearer a certain sum on demand. As long as the public are willing to take these notes as gold, they produce, to a certain extent, the same effects. The banker, who first makes advances to the agriculturist, the manufacturer, or the merchant, in his own notes, stimulates as much the productive powers of the country, and provides employment for as many laborers, as if, by means of the philosopher's stone, he had created an amount of gold equal to the amount of notes permanently maintained in circulation. It is this feature of our banking system that has been most frequently assailed. It has been called a system of fictitious credit—a raising the wind—a system of bubbles. Call it what you please, we will not quarrel about names; but, by whatever name you call it, it is a powerful instrument of production. If it be a fictitious system, its effects are not fictitious; for it leads to the feeding, the clothing, and the employment of a numerous population. If it be a raising of the wind, it is the wind of commerce, that bears to distant markets the produce of our soil, and wafts to our shores the productions of every climate. If it be a system of bubbles, they are bubbles which, like those of steam, move the mighty engines that promote a nation's greatness, and a nation's wealth.

Thus, a banker in three ways increases the productive powers of capital. First, he economizes the capital already in a state of employment. Secondly, by the system of deposits, he gives employment to capital that was previously unproductive. Thirdly, by the issue of his own notes, he virtually creates capital by the substitution of credit.

The means which a banker possesses of granting facilities to trade and commerce, will be in proportion to the amount of these three sources of capital. If his own capital amounts to £100,000, and the deposits in his hands amount to £100,000, and his notes in circulation amount to £100,000, he has then at his command the sum of £300,000, with which he may discount bills for his customers. But if the public say to him, "we will take your notes no longer, give us gold," he will issue gold, but he must then reduce his discounts from £300,000 to £200,000. If the depositors also demanded the return of their deposits, he must reduce his discounts from £200,000 to £100,000. His capital will then be reduced to the original sum of £100,000—the sum raised by deposits being again rendered unproductive in the hands of the owners, and that raised by the circulation of notes being altogether annihilated.

Banking promotes the prosperity of a country, chiefly by increasing the amount and efficiency of its capital. In the history of commerce, we find no principle more firmly established than this: that as the capital of a country is increased, agriculture, manufactures, commerce, and industry will flourish; and when capital is diminished, these will decline. The man who attempts to annihilate any portion of the capital of the country in which he dwells, is as forgetful of his own advantage as the miller who should endeavor to dry up the mountain-stream which turns the wheels of his machinery, or the farmer who should desire to intercept the sun and the showers which fertilize his fields.*

The Phœnicians are said to have been the first inventors of coin, though

* At the time this Lecture was delivered (March, 1833,) there was a run for gold upon all the banks in the south of Ireland. The above paragraphs were then inserted in the Waterford papers, and now form a part of my "History of Banking in Ireland."

some writers have attributed this honor to the Lydians. We have already stated an opinion, that the "money current with the merchants," in the time of Abraham, consisted of bars, or pieces of silver, bearing some stamp or mark denoting the quality and the weight, and that this mark or stamp was placed on them by Phœnician merchants. It was no great transition to cut these bars into smaller pieces, and to place on them a stamp denoting their value, and the country by which they were issued. The issue of such coins would soon fall into the hands of the government, who would fix the value at which they should pass current.

There are both silver and copper coins of Tyre now extant in the British Museum. They bear the head or figure of their god Melkart, or Hercules, the same denoted in Scripture by the name of Baal, and supposed to represent the Sun. Some of the Phœnician coins bear the figure of the fish which supplied the celebrated purple. It is said that at Carthage leather money was issued by the state, and passed current. It would be interesting, and might be instructive to know under what circumstances this money was issued—by what rules the amount was regulated—and whether, in its properties and effects, it bore any resemblance to the paper money of modern times.

When capital has accumulated in any country, it gives rise to the trade or business of money-lending. Other persons, besides bankers, who have money, make profit, not by going into trade themselves, but by lending it to those who are in trade. The Carthaginians are said to have introduced one branch of this business—that of lending money on bottomry; that is, upon the security of shipping. A person who had a ship, and wanted money to purchase a cargo, might borrow from one of these money-lenders, upon the security of the bottom of the ship; when the ship returned the money was repaid. The lender had no interest in the cargo; but the ship was pledged to him whether the adventure were successful or not. This kind of business is carried on in the present day. A ship may be mortgaged like an estate, and the sum advanced is entered on the registry.

Capital is rendered more productive by the formation of partnerships. It would often be very convenient if a merchant could be in two places at the same time. But this cannot be done. If, however, there are two or three partners in a firm, these partners may be in distant places, and thus the interests of the whole may be properly attended to. By dividing their business into distinct branches, and each partner superintending a branch, the business may flourish as much as if the establishment belonged to one individual, who had the convenient attribute of ubiquity. One partner may superintend the town department—the other, the country; one the manufacturing—the other, the selling branch; one the books—the other, the warehouse; and by this division of labor, each branch of the business will have the advantage of being constantly under the superintendence of a principal of the firm. Another advantage is, that by mutual discussion upon their affairs, the concern will be conducted with more discretion. The ignorance of one may be supplied by the knowledge of the other; the speculative disposition of one may be restrained by the phlegmatic disposition of the other; the carelessness of one may be counteracted by the prudence of the other.

But the great advantage arising from partnerships is, that capital accumulates faster; there can be a greater division of labor in a large estab-

lishment; there will be a less proportionate expense; the firm will be able to gain a greater amount of credit; and more confidence will be placed in their honor and integrity. It is very rare that a dishonest failure is made by a firm.

A Joint Stock Company is a partnership with many partners. The partners being so numerous, the management is necessarily entrusted to a few of them, who are styled directors. Such companies are very useful, and even necessary, in those operations which require a larger amount of capital than can be raised by an individual capitalist:—such as the peopling of a new colony, the supplying of a town with water or gas; or which are so speculative that no individual would like to take the whole risk on himself, such as mining; or which, to be carried on successfully, require a large share of public confidence, such as fire and life insurance, and banking. In these cases, and, perhaps, in a few others, joint stock companies cannot be supplanted by individual competition. But, in the production or sale of articles destined for general consumption, no public company can stand a contest against individual enterprise. The price at which any article can be sold must be regulated by the cost of production. Experience proves that commodities cannot be produced by a company at so low a cost as they can be produced by individuals; hence the individual will always be able to undersell the company.

Thus, then, we are taught, by the history of Tyre and Carthage, that commerce is extended by the means of maritime power—the establishment of manufactures—the planting of colonies—and the accumulation of capital. We shall now consider the commercial character of the Carthaginians.

1. The Carthaginians were remarkable for a love of justice. It was a maxim with them, that if any citizen was injured, the community were bound to see it redressed.

I believe it will be found to accord with historical truth, that the more nations are commercial, the more honest they are in their dealings. Half civilized nations, who have no idea of commerce, are proverbial for their dissimulation, treachery, and fraud. But when the individuals of any country have dealings with each other in trade, they necessarily acquire correct ideas of the principles of equity and the rights of property; and the public voice condemns false balances and deceitful weights, false representations and exorbitant prices. The public voice proclaims that you violate justice when you give to your laborers less wages than their due; when you take advantage of the inexperience or inadvertence of your customers; when your goods are of inferior quality, or when you do not abide by your agreement. You also violate justice when you engage in speculations, the profits of which, if successful, will belong to yourself; but the losses, if unsuccessful, will fall upon your creditors. You violate justice when you provide comforts for your family, or use hospitality towards your friends, or bestow charity on the poor at other people's expense. A virtue that cannot be exercised, but by a violation of justice, is no longer a virtue.

It is a great mistake to suppose that rogues are generally clever men. It is very easy for any man who is supposed to be honest, to perpetrate one act of successful villany, by abusing the confidence placed in him; but as soon as his character is known, he is successful no longer, and the cleverness he has manifested is found to resemble that of the man who

ripped up the goose which laid the golden eggs. His honesty would have supported him for life ; but one act of villany has reduced him forever to poverty and infamy. Hence, you will find that rogues are generally poor. The number of rogues who are even successful is very few as compared with the number of honest men ; and success in one instance prevents success in every subsequent enterprise. In the book of Proverbs—a book which, apart from its sacred character, contains the best instructions for obtaining success in life—the rogue is always styled a fool.

But if a man is a fool to expect to attain wealth by dishonest means, he is a still greater fool if he expects that wealth so acquired will afford him any enjoyment. Enjoyment did I say ? Is it possible that, in such a case, any man can expect enjoyment ? What ! enjoyment for you—you who have obtained wealth by falsehood—by deception—by extortion—by oppression—you expect enjoyment ? Listen—listen to the hearty denunciations of all honest men ; to the awful imprecations of those you have injured ; to the reproaches of your family, whose name you have dishonored ; to the accusations of that conscience whose voice you have stifled, and to the wrathful thunder of that heaven whose laws you have outraged ! Listen to these—these are the *enjoyments* that will attend your ill-gotten wealth :—“ He that getteth riches, and not by right, shall leave them in the midst of his days : and at his end shall be a fool.”

And here I would advise you to have no dealings with a man who is known to be a rogue, even though he should offer a bargain that may, in that instance, be for your advantage to accept. To avoid him is your duty, on the ground of morality ; but it is, moreover, your interest in a pecuniary point of view : for, depend upon it, although he may let you get money by him at first, he will contrive to cheat you in the end. An additional reason is, that your own reputation, and even your moral sensibilities, may be endangered by the contact. If you get money by a rogue, there is a danger that you will feel disposed to apologize for his rogueries ; and, when you have once become an apologist for roguery, you will probably, on the first temptation, become a rogue yourself.

2. The Carthaginians had a high regard for wealth.

The desire of wealth is either a virtue or a vice, according to the motives from which it proceeds. When a man desires wealth, to provide against the contingencies of life and the infirmities of age—to settle his family creditably in the world—to increase his power of serving his friends or his country—to enable him to be more charitable to the poor—or, to extend the influence of religion—his desire is a virtue, and he may reasonably expect that, with prudence, honesty, and industry, his exertions will ultimately be successful. It is much to be regretted, that the declamations of some moralists, and the pictures of some poets, have countenanced the sentiment, that wealth is unfriendly to virtue or to happiness ; that these are found only in a cottage ; and that, as wealth increases, men depart from simplicity and rectitude. 'Tis perfectly true, that virtuous poverty is always deserving of respect, and that wealth, associated with vice, is always to be despised ; but it is not correct that poverty, more than wealth, is friendly to virtue. 'Tis not correct that the possession of wealth, honestly acquired, has any tendency either to enervate the intellect, to corrupt the morals, or to impair the happiness of man. The fact is the reverse. 'Tis poverty which is the source of crime—'tis poverty which is the great barrier to the acquisition of knowledge—'tis poverty

which is the great source of human wo. If you wish to increase your knowledge, increase your wealth : you will then have more leisure to study, and be better able to purchase the means of instruction. If you wish to increase your virtue, increase your wealth : you will then have a higher character to support, and fewer and less powerful temptations to act dishonorably and disreputably. If you wish to increase your happiness, increase your wealth : you will then have more numerous sources of pleasure, and, above all, you will be able to indulge in the luxury of doing good. Away with the notion that wealth is an evil. If wealth be an evil, industry is a vice ; for the tendency of industry is to produce wealth. If wealth be an evil, commerce should be abandoned ; for the object of commerce is to acquire wealth. If wealth be an evil, those efforts which are made by benevolence or patriotism, to improve the condition of the poor, are deserving, not of support, but of execration. But wealth is not an evil. However much the doctrine may have been countenanced by *pseudo* moralists or dreaming poets, it has never been generally acted upon, for it is one opposed to the common sense of mankind. Both to individuals and to nations wealth is a blessing. It is only when nations become wealthy that the population are well fed and well clothed, and reside in roomy habitations well furnished. It is only when nations become wealthy that the cities and towns have wide streets, well formed for carriages and for foot passengers, and apparatus for conveying the water to every private habitation, and for supplying light in the streets at night. It is only when nations become wealthy that famines are less frequent, epidemic and contagious disorders less fatal, and institutions are formed for relieving the distresses and promoting the education of the poor. It is only when nations have become wealthy that men have leisure for study—that literature flourishes—that science is explored—that mechanical inventions are discovered—and that the fine arts are patronized and encouraged :—all these are the effects of wealth.

3. The desire of wealth was associated with habits of prudence and economy.

The only way by which capital can increase is by saving. If you spend as much as you get you will never be richer than you are. 'Tis not what a man gets, but what he saves, that constitutes his wealth. Go, learn the first two rules of arithmetic—learn addition and subtraction. Add to your present capital any amount you please—subtract the sum which you add, and tell me if the last amount will not be the same as the first. Every merchant should, in every year of his life, make some addition to his capital. You say you get but little : never mind ; spend less than that little, and then next year you will get more, for you will have the profit upon the sum you save. There is no royal road to wealth any more than to geometry. The man who goes on spending all he gets, and expects that by some lucky hit he shall be raised to wealth, will most likely sink into poverty,—for, in case of adverse fortune, he has then no resource ; whereas, by economy, he may lay by a stock that may serve as a provision in case of adversity. You may say that the times are bad—the seasons are bad—the laws are bad. Be it so ; but, were the case reversed, it would make no difference to you. Look at home ; you spend more than you get : how, then, can you be otherwise than poor ? How many a respectable family have fallen from a high station, which they worthily and honorably filled, merely because neither the gentleman nor

the lady had been familiar with the first four rules of arithmetic. Had they known how to check the accounts of their agents, their tradesmen, and their servants ; had they known how to compare their receipts with their expenditure, and to see which preponderates, all their difficulties might have been avoided. A very small acquaintance with the principles of commerce is sufficient to teach that, if a man spends every year more than he receives, he will, necessarily, fall into poverty.

4. It is said that the Carthaginians allowed no man to hold office in the state, unless he was more or less wealthy. It will be remembered that Carthage was a republic, and had no hereditary aristocracy. Hence, wealth formed the chief distinction. It might, therefore, be a good rule, that those who had most influence in the state should possess the most political power : that, "to have a stake in the hedge," should be deemed a necessary qualification for those who were to govern the state. When a man of wealth accepts an office in the state, his individual property gives additional respectability to his official station.

Rank, and talents, and eloquence, and learning, and moral worth, all receive respect ; but, unconnected with property, they have much less influence in commanding the services of other men. These may attract admiration, but it is property that gives power. Detached from property, their influence is as evanescent as the fragrance of flowers detached from the soil. It may be true, the soil has little that claims our respect, but still the virtues which the flowers extract from the soil give and maintain their fragrance and their strength. Thus, the clod of wealth, though in itself it adds nothing to individual character, yet, having its influences purified and varied by the channels through which they pass, gives additional beauty and energy to both the public and the private virtues ; it imparts firmness to patriotism ; it gives a lovelier hue to benevolence, and a more extensive charm to religion. The example of a man of property has a wider influence, and, when exercised in the path of a patriot, a philanthropist, and a Christian, is more likely to be followed.

One advantage of rendering wealth the road to honor may have been that individuals would be more anxious to acquire wealth, and also that those who had acquired honors would not suffer their own estate to fall into decay, lest they should have again to abdicate their official stations. It is a good maxim, and one likely to have been current in a commercial state, that if a man does not take care of his own affairs, he is not likely to attend well to those of other people. They "who sit in high places" ought to be noble, and generous, and magnanimous ; but no man ought to be generous beyond his means. The man who has squandered his property in gratifying a vain ostentation, falsely called hospitality, has grasped at the shadow, but lost the substance. From this cause many who are born rich, die poor. He who had thus squandered away his own property, would not, at Carthage, have been entrusted with the treasures of the state.

5. The Carthaginians looked upon commerce with respect.

No man will excel in his profession if he thinks himself above it ; and commerce will never flourish in any country where commerce is not respected. Commerce flourished in England, because there a merchant was respected, and was thought worthy of the highest honor his country could bestow. Commerce never flourished in France, because there it was despised ; and the character of *un riche bourgeois*, a rich citizen, was the

character which their dramatic writers were fond of introducing as the subject of ridicule. Commerce will never flourish in a country where young men, whose fathers are barely able to maintain a genteel appearance, think it beneath their rank to enter a counting-house, and prefer sustaining the character of cigar-smoking loungers. Commerce will never flourish in a country where property acquired by industry is considered less deserving of respect than property acquired by inheritance. Commerce will never flourish in a country where men in business, instead of bringing up their sons to the same business, think it more respectable to send them to professions. Commerce will never flourish in a country where men, as soon as they get a few thousand pounds by trade, are anxious to get out of trade, and to mix with the society of the fashionable world. What is it that gives respectability? Is it knowledge? What profession requires so much, and such varied knowledge, as that of a merchant? Is it utility to the state? What order of men tend more to increase the wealth and happiness of the state than that of merchants? Is it moral character? To whom is moral character so essential as to a merchant? Without this he is despised.

It is much to be regretted that people who have realized a little money by trade should retire and take out their capital, and thus reduce the commercial capital of the country. What reason can you assign for this? You say you are independent: go on, get wealthy. You say you are wealthy: go and get more wealth. The more wealth you get, the more you serve your country, and the greater power you have of doing good to others. You say you are getting old: take a young partner; do you find capital and knowledge, and let him find labor and activity. You say you have toiled long enough; you wish to retire and enjoy yourself. Retirement will be no enjoyment to you: to a man of your active habits solitude and idleness will have no charms. The most effectual means you can adopt to make yourself wretched, and to shorten your days, will be to place yourself in a situation where you will have nothing to do. But you say, you think it will be more respectable to be out of business—to have an establishment like a nobleman—and to introduce your sons and daughters into fashionable society. Oh, if that is the reason, by all means go: if you have become so high that you look down upon your business, the sooner you leave it the better. I have nothing more to say to you.

Art. II.—COMMERCIAL CITIES OF EUROPE.

NUMBER VIII.

GENOA: AND ITS COMMERCE.

GENOA is a strong, wealthy, and beautiful city of the Sardinian States, which rises majestically, like an amphitheatre, on the skirts of the Apennines, between the torrent of Bisagno at the east, and that of the Polcevera at the west. The magnificence of her palaces, churches, and other edifices, gave to her the appellation of *Genoa the Superba*. The port of Genoa has a half circular shape, and is one of the best in the Mediterranean; it is protected at the east by the old quay, and at the west by the new one. At the extremities of these two quays, which form the entrance

to the port, are two splendid light-houses. The *Darsina*, situated on one of the sides of the port, is a place where the royal ships are repaired; connected with it is the royal arsenal of marine, and the *Bagno*, or galley-slaves' prison. Genoa is divided into six districts, viz: St. Vincenzo, Molo, Porteria, Maddalena, Pre, and St. Tzidoro.

The population of Genoa is not well ascertained; some set it down 114,000, others 130,000. We think we would not be far from the truth in adopting the medium, 120,000. In this calculation the suburbs are not included.

The administration of the government is vested in a governor, a senate, and a court of magistrates; commercial questions are decided by a tribunal of commerce, from whose decisions one can appeal to the senate. The ecclesiastical jurisdiction devolves on the archbishop, that of the navy on a Board of Admiralty, and that of the Porto-franco on a Chamber of Commerce, composed of merchants, and presided over by the lord lieutenant of the province, and a vice-president.

The appearance of Genoa must be truly imposing to the traveller who, for the first time, traverses it in an open carriage. He rides through the splendid suburb of Sampierdarena, enters the magnificent gates of the *Lanterna*, rides over a delicious street on the sea-shore, where the magic panorama of the city, and the forest of masts in the port, announce to him that he has reached the *proud capital of old Liguria*. The gorgeous marble galleries over the port, and the adjoining sumptuous edifices, are the terraces, with the garden and palace of Andrea Doria, (called the prince's palace,) where Charles V. and Napoleon resided. After passing the square of the prince, two magnificent streets come in view; the one to the left is Carlo Alberto's, which has been opened with the utmost liberality for the convenience of the commerce. The most remarkable works in this street are the magnificent lodges or porticoes, built with a white stone resembling marble, which support a gallery of white marble, whose seventy-one arcades extend from the old palace of St. George (now the custom-house) to the gate of the Darsina. Entering the other large street, two edifices of immense dimensions attract the attention of the traveller; one is the *Annona*, now the troops' quarter, the other the royal land arsenal. At the end of these streets is the pretty square of Acquaverde, the largest of the few squares of the city, which is surrounded by a double row of trees, and adorned with marble seats. The beautiful palace Farreggiana, covered entirely with white marble; that of the Marchioness Remedi, of Gothic-Chinese style, open the passage to the magnificent streets Balbi, Nuova, Nuovissima, and Carlo Felice, a truly artistical gallery of palaces, unique in the world.

After the square vulgarly called St. Domenico, which is enclosed by the Theatre Carlo Felice, one of the finest in Italy, the Academy of Fine Arts, the palace Delferrari, that of Defornari, you enter the Via Giulia, and then the Via della Pace, beyond the old gate of the Arco. Both these streets are sufficiently large, very well paved, and sided by elegant private dwellings. Leaving the city by the gate of the Pila, you come to the smiling plains of Bisagno, where stands the pretty Albare hill, adorned with sumptuous palaces and magnificent gardens. The other streets of Genoa, generally speaking, are narrow, steep, and irregular, on the sides of which are very tall houses five or six stories high. The city is abundantly provided with water, supplied principally by an acqued-

duct which begins at Viganego, eleven miles from the city, (a wonderful and bold work by Marino Boccanegra;) its numerous pipes, which circulate under ground in every sense, carry the water in every part of the citizens' houses.

Among the public walks of Genoa, that of the Acquasola deserves to be first mentioned. It is a vast garden, with splendid avenues of trees all around, here and there delicious groves, a belvidere, a day theatre, and a Chinese coffee-house. This fine promenade offers many beautiful perspectives. Contiguous to the Acquasola is the celebrated villa of the Marquis De Negro, a distinguished Mécenas and favorite of the Muses. The bastion of St. Chiara offers likewise a delicious walk, as also the walls round the port; but the Acquasola has caused them to be almost forgotten. The streets Balbi, Nuova, and Nuovissima receive once more the concourse of the *beau monde*, especially on festival days in winter. Genoa possesses numerous churches, many among them are of a wonderful magnificence. The Annunziata del Vastato, St. Lorenzo, (the cathedral,) Sta. Maria delle Vigne, St. Siro, Sta. Maria di Carignano, and St. Ambrogio, are the most remarkable. The piety of the Genoese was not confined to merely erecting magnificent temples, but they devoted also large sums to charitable institutions. The poor-house of Carbonara, which, for its magnificence, might well be called the palace of the poor, contains a large number of people, who are employed in the weaving of wool, thread, cotton, &c. The great hospital of Pumattoni is a noble structure, where from 9,000 to 10,000 of the poor find shelter, assistance, and medicines; from 600 to 1,200 beds are constantly occupied. The hospital of the *Incurables*, or Spedaletto, is another splendid establishment, destined to the poor of every age and sex afflicted with chronic and incurable diseases. Once were admitted in the Spedaletto those unfortunate persons who are deprived of the use of their reason, but recently has been constructed for them a magnificent mad-house. There are besides, the military hospital, *della Chiappella*, and that of the royal navy. There is in Genoa an institute for the deaf and dumb, a college for the orphans, where poor children who have lost their parents are instructed in the arts and trades, and receive the first rudiments of letters. A *monte di pietà* (a pawning establishment) lends money on every kind of deposits. Among many other philanthropic institutions, we must not forget to mention the association of Our Lady of the Providence, whose object is to procure for poor families, at their own residences, medical and surgical assistance and medicines. The magistrate of the poor and the Ladies of Mercy are also very beneficial to the needy.

Genoa did not escape the sarcasms of ill-informed foreigners, who called the Italians degenerated from their ancestors in the cultivation of the arts and sciences. We cannot better answer their taunts than by the simple indication of the principal scientific and artistical institutions which honor this city. Foremost among them are the University, the Nautical College, the Academy of the Fine Arts, the Royal College, directed by the Jesuits,* three infant schools, a seminary for young men destined for the pulpit, the Musical Academy, a charity school for each district, the

* Since last April (1848) the Jesuits have been expelled from this city and from the whole of Italy.

pious schools of the Somaschi fathers, the school of the city, and many primary and secondary schools approved by the Royal University.

The lands in the territory of Genoa are not very productive, except in the immediate vicinity of the city, which produce in abundance fruits, greens, legumes, &c. Genoa communicates with the port by means of four bridges, viz: the Royal, where are seen collected the most elegant boats for pleasure excursions, and through which is introduced and shipped the oil of the state; the bridge of *Mercanzia*, destined for goods of all descriptions, which, from the Porto-franco, are shipped on board the vessels, or sent to the custom-house of St. Lazzaro; the bridge of the *Legna*, for wines and lumber; finally, that of the Spinola, for coal and bricks.

The industry of Genoa is very active, and there are a great number of skilful mechanics. The principal manufactures are silk goods, fine velvets, damasks, and stuffs of all descriptions and colors, stockings, ribbons, sewing silk, caps, handkerchiefs, cloth, paper, vermicelli, soap, cream of tartar, white lead, fustians, cambrics, muslins, playing cards, eastern caps, hats, gloves, arms, artificial flowers, &c., &c. In Genoa are worked, in a superior style, marble, alabaster, coral, gold, silver, and copper. Plain silks, velvets, and damasks formed, in the last century, the principal articles of Genoese industry; but those branches, though very important yet, have suffered a great deal from the high duties adopted by all nations. Only 300 looms are at present employed in the city and vicinities for the manufacture of velvets, and 250 for other stuffs, the exportation of which amounts yearly to 23,000 kilograms, and 3,400 of spun silk, which find good markets in the north of Europe, in the East, and in America. The manufacture of white, blue, and wrapping paper, pasteboard, &c., is likewise an old national industry, the principal seat of which is Voltri, and other surrounding places, where are numbered about 160 paper factories, which export every year 2,400,000 pounds, principally to Mexico, South America, Sicily, Portugal, &c., where are also exported 40,000 or 50,000 packs of playing cards. In the city and its vicinity are also 71 manufactories of vermicelli and other pastes, reported the best in Italy; of which, besides the immense consumption made in the state, 24,000,000 pounds are exported to England, France, Germany, Lombardy, Tuscany, Switzerland, Spain, the East, America, &c. The manufacture of wool has of late acquired a new impulse; the extensive manufactory of Messrs. Dealbertis, at Voltri, possesses very fine water-power machines. There are at Voltri, Pegli, &c., about twenty smaller manufactories besides; which, together with the works that come from the poor-house, supply a great part of the local consumption. The spinning wheels worked by machinery increase considerably every day in the Western River. Signori Rolla & Sons have established extensive spinning wheels at Sampierdarena, Conegliano, Voltri, &c., and the success of their enterprise has encouraged other speculators to follow their example. The spinning by hand, which is so active in Genoa, is yielding the ground to the power of machinery, and English spun cottons become scarcer every day in our market. The manufacture of stockings, caps, &c., keep employed a great number of looms in the city of Genoa, and 6,000 more for the manufacture of fustians, &c., are in full activity in Genoa and the Eastern Riviera. In the establishment of Messrs. Rolla & Sons are manufactured

magnificent stuffs of damask cotton cloth for furniture, and very tasty fancy stuffs for pantaloons, &c., English style.

The art of the confectioner has flourished in Genoa from a very remote antiquity, and her preserved fruits have no equal in the world. It is astonishing the immense quantity of confectionaries that is consumed in the state, and the large quantity which is yearly exported, principally to the north of Europe. The goldsmith trade is particularly to be admired in the truly beautiful ornaments with which the country women bedeck their persons. A large quantity of them is also shipped to America.

There are in Genoa no less than 40 dyeing establishments, an art which has always flourished in that city. Those of Messrs. Rolla & Sons rival those of France and England. The printing of chintzes is carried on to a great extent, principally in the village of Conegliano, and its produces are very much sought after both in the state and in the east. Two thousand iron bedsteads, varnished and gilded, are manufactured yearly in the city, two-thirds of which are for exportation. Genoa has always been celebrated for her coral works; but the fickleness of fashion in Europe, by diminishing the value of this pretty ornament, has dealt a fatal blow to this branch of industry. The principal markets for this article are now the East Indies and America. Another branch of industry, for which Genoa has always been justly celebrated, is that of artificial flowers. Those which are manufactured in the Conservatorio of the Fieschine are incomparable for their perfect imitation of nature. Madame Villard, and some of her pupils who keep separate establishments, are very skilful in the manufacture of fancy flowers, *genre de Paris*; the most part of the other establishments, about a dozen in number, manufacture common flowers of little value, which are sold for the use of churches, in the two *riviere*, and the cities of the east. The use of machinery has produced a great improvement in the manufacture of gloves; there are in Genoa six establishments, whose productions are in great demand in Lombardy, Parma, Piacenza, the Roman States, &c. Twelve establishments in the city manufacture snuff-boxes, vases, cups of a very thin light wood, to which is given a bright varnish, generally black, which are very much valued. In the vicinity of the city there are about 12 factories of white lead, greatly valued for its whiteness and lightness. Their yearly production is estimated at 700,000 pounds, 600,000 of which are exported, principally to the east. The soap which is prepared in about 20 manufactories, scattered between Sampierdarena and Varazzo, is excellent, owing to the good quality of the oil employed. These establishments produce enough for the consumption of the state, and export 27,000 pounds. Among the thirty manufactories of combs and other objects of ivory, those of Messrs. Degola & Pavero, which are worked by machinery, deserve particular mention, on account of the importance and beauty of their works. Nearly 1,700 females are constantly employed in working on laces, tulles, embroideries, &c., which are much admired for their beauty, and in great demand for their cheapness; they are exported to Tuscany, Spain, Portugal, and America. Here, in the vicinity of the city, are 28 tanneries, where are prepared yearly 63,000 leathers, viz: 45,000 for gloves, and 15,000 for shoemakers' use. Ship-building is carried on to a great extent in the two rivers, and all the materials are drawn from the state. Piedmont, Savona, and Albenga furnish lumber; Savoy, and the north of the Duchy, iron; Genoa, wrought copper, screws, and pulleys; Varazzo, Sestri, and Sampierdarena, cables; and Genoa and Sa-

vona, sails. There are besides 3 manufactories of starch, 8 of tinder and lucifer matches, 22 of castor hats, 2 of straw hats, 19 of wax, 9 of tallow candles, 2 of sealing-wax, 2 of strong glue, 3 of red bonnets, eastern fashion, 2 of nautical instruments, 5 of musical instruments, 13 of liquors, 10 of perfumery, 12 of chemical preparations, 1 of oil-cloth, 7 of sails and flags, 3 breweries, 12 rope manufactories, 134 foundries, 2 type foundries, 13 typographies, 1 extensive powder mill, 120 cabinet makers, &c.

There are in Genoa 15 eating-houses, 400 taverns, 200 greens and legumes retailers, 40 cook and pie shops, 200 fruit stands, 42 backers, 110 retailers of wood and coal, and 50 coffee-houses ; among which, though small, are to be remarked *Il Gran Cairo* and *La Costanza*. Among the large number of hotels, the most conspicuous are *Le quattro Nazioni*, *La Villa*, *Londra*, *La croce di Malta*, and *Fedar*.

The Porto-franco, (free port,) established by the republic in 1751, is an enclosure composed of 11 wards, containing 370 stores, more or less spacious, where are deposited the rich goods and productions of all parts of the world, and where they can remain for any length of time free of charges ; then, if they are exported to foreign countries by the land route, they are not subject to any duty, but, should they be exported by sea, they must pay a duty of from 60 to 120 centimes for every kilogram, according to the quality of the goods. Those alone which are introduced for the consumption of the city and the state, are subject to duties more or less high, regulated by the tariff of the government.

The ports of the Duchy are on the east river, Camogli, Porto-fino, the Badia di Lastori, the Gulf of Rapallo, and the spacious and safe Gulf of the Spezia, where is situated a larger and more convenient plague-house than that of Bisagno, near the city. On the west river are the ports of Savona, Monaco, Porto-Maurizio, St. Remo, and the large Gulf of Vado.

The celebrated Bank of St. George, founded in 1407, is one of the oldest banks of discount and deposit in Europe. Genoa was for a long time a dangerous rival of Venice, to whom she disputed long the empire of the seas, and divided with her the trade which was carried on with Egypt and all the ports of the east and west. The rivalry which existed between these two powerful republics was the source of many bloody wars, in which Genoa distinguished herself for her superiority, and for two long centuries she obtained many advantages over Venice ; till, at the end of the fourteenth century, Andrea Contarini, the Doge and general of the Venetian forces, by a stroke of lucky despair, in the celebrated battle of Chioggia, secured to his republic the rule of the seas.

The maritime commerce of Genoa suffered considerably from the vicissitudes of time. The navigation of the Atlantic rose on the ruin of that of the Mediterranean, and the vast populations to whom Genoa and Venice carried the precious productions of the eastern world, now go directly to supply themselves at the source. This was the consequence of events which no human foresight could prevent, and the Genoese are entitled to a great deal of credit, for struggling energetically against the force of unfavorable circumstances. They have succeeded by their ingenuity to create, so to say, a new world to exercise their natural genius for commerce.

The present maritime commerce of Genoa is directed particularly to South America, Mexico, the West Indies, England, and almost every port

of Africa, Asia, and the Black Sea. The trade of Genoa with the east has of late years considerably decreased. Marseilles, Leghorn, and Trieste have now a more extensive trade with those places. One of the principal causes of the falling off of that trade is, in my opinion, the want of a convenient plague-house to purify the merchandises; that of the Varignano, though an excellent and splendid building, being too distant from the city; and that at the mouth of the Bisagno, besides its not being sufficiently large, is built on a coast exposed to every wind, which renders very uncertain the time of the landing and of the shipping of the goods, and often occasions delays injurious to captains and merchants.

The Sardinian navy is known and appreciated in every sea—19 steamboats, 4 Sardinian, 5 French, 6 Neapolitan, and 4 Tuscan, keep up active and regular communications between Marseilles, Genoa, Leghorn, Civita Vecchia, and Naples. Two more lines of steamboats were destined for the communications between Genoa, Marseilles, and the different ports of Spain; but the political troubles of this last country have suspended their operations. Three magnificent royal steamers are employed to keep up a periodical communication between Sardinia and the States of Terra Firma; three more of private concern are employed to make trips between Genoa, Nice, and Leghorn.

The *Indicatore* of 1846 gives for Genoa 22 banking-houses, 218 merchants having stores in Porto-franco, and several hundred other merchants, traders, mercers, &c. The Genoese merchant is shrewd, active, assiduous, economical, enterprising, and scrupulous in keeping his word. Business is transacted in Porto-franco till 3 P. M., and in the little square of the banks in the afternoon till evening.

The price of goods is generally established in a nominal currency called *fuori banco*, and afterwards reduced in *new livres of Piedmont*. 100 livres *fuori banco* = 83½ new livres of Piedmont. In the shops of the city they generally sell in a currency called *abusive*. 100 livres abusive = 80 new livres of Piedmont.

The interior trade of Genoa is principally with Piedmont, Lombardy, Switzerland, Parma, Piacenza, &c. Genoa supplies them with West India products, especially with large quantities of muscovado sugar for the refineries of Milan, cotton, indigo and other dyes, drugs, spices, oil of her two rivers, tunny of Sardinia and other salt fish, leather, pepper, fruits, &c., which she exchanges with their different manufactures, and many natural productions of Upper Italy, as Bologne hemp, Cremona flax, silks, cheese, butter, grains of Lombardy, silk, hemp, and rice of Piedmont, &c.

OFFICIAL LIST OF THE GOODS CLEARED BY THE CUSTOM-HOUSE OF GENOA, AND PASSED FROM THE COMPTROLLERY OF ST. LAZZARO IN THE YEAR 1844.

Sugar of every kind.....	80,033 47
Coffee.....	13,170 53
Pepper and cocoa.....	4,647 44
Cotton.....	19,627 61
Leather and skins.....	4,223 99
Dyeing woods, and wood for cabinet making.....	2,627 41
Wools.....	446 57
Tissues and hardware.....	9,151 61
Drugs.....	737 42
Sundry articles.....	59,147 23
Iron and other metals.....	7,946 75
Total sum.....	201,760 02

The grain trade of Genoa is very important, not only on account of the home consumption, which is principally supplied by the Island of Sardinia, by Piedmont, and Lombardy, but for the extensive depots which are there formed of the grains of the Black Sea, of the Azoff, and the Danube. This important trade is carried on by Genoese merchants on their own account, because, in consequence of the heavy differential duties established in 1825 on breadstuffs and liquors in favor of the Sardinian flag, all large shipments of grains took the direction of the near port of Leghorn. By the active commercial intercourse which our vessels keep up with South America and the West Indies, we have always abundant supplies of colonial productions and leather. Genoa is the first depot for leather in the Mediterranean; and, leaving London aside, which is at present the first mart of the world, Genoa disputes with Anvers the supremacy, above all other cities of Europe, in this branch of commerce. Every year arrive in our port several cargoes of pepper, which find always ready cash purchasers. The cotton trade is decidedly in decadence, for want of a convenient quarantine. The manufacturers of Milan, Switzerland, and Piedmont get their supplies mostly from Marseilles and Trieste. Piedmont alone uses 26,000 bales of cotton, and in the last six years the average supplied by Genoa was only 3,200. The exemptions of Nice are very injurious to the commerce of Genoa; for, in consequence of them, Turin gets from Marseilles, by way of Nice, its supplies of colonial staples and other goods. It is Marseilles, likewise, that supplies Piedmont and Switzerland with cotton, while Trieste and Venice (the former particularly) draw to themselves many orders from Lombardy.

LIST OF NATIONAL AND FOREIGN VESSELS ENTERED IN THE PORT OF GENOA FROM 1839 TO 1844.

Years.	NATIONAL.			FOREIGN.		
	No. of vessels.	Tons.	Crew.	No. of vessels.	Tons.	Crew.
1839.....	5,144	299,030	33,750	800	80,428	8,691
1840.....	5,230	300,540	34,537	885	95,797	10,141
1841.....	4,826	269,490	35,425	958	103,871	11,250
1842.....	5,006	240,173	31,685	1,143	115,811	12,637
1843.....	6,422	263,114	41,368	1,146	115,201	12,193
1844.....	5,830	245,850	38,802	1,170	126,030	14,042

LIST OF STEAMBOATS ENTERED IN THE PORT OF GENOA IN THE YEAR 1845.

	No. of vessels.	Tons.	Passengers.
Sardinian	178	19,502	4,895
French.....	70	14,115	1,622
Tuscan.....	102	27,966	3,866
Neapolitan.....	76	20,329	3,071
Total.....	426	81,912	13,454

OFFICIAL LIST OF NATIONAL VESSELS IN THE PORT OF GENOA TO DECEMBER 31, 1844.

Bound to	Of tons				Total.
	30 and less.	31 to 60.	61 to 100.	101 and more.	
Genoa.....	481	48	92	653	1,274
Savona.....	359	28	22	50	459
Nizza.....	264	...	2	3	269
Oneglia.....	148	17	12	6	183
Chiavari.....	510	19	11	13	553
Spezia.....	266	23	15	15	319
Total.....	2,028	135	154	740	3,057

ART. III.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XII.

OUR CITIES—ATLANTIC AND INTERIOR.

ALL people take pride in their cities. In them naturally concentrate the great minds and the great wealth of the nation. There the arts that adorn life are cultivated, and from them flow out the knowledge that gives its current of thought to the national mind.

The United States, until recently, have had large cities in the hope rather than in the reality. It is but a few years since our largest city reached a population of one hundred thousand. Long before that period, sagacious men saw, in the rapid growth of the country and the aptitude of our people for commerce, that such positions as those occupied by Philadelphia and New York must rapidly grow up to be great cities. This, however, was by no means the common belief in this country; and our transatlantic brethren treated with undisguised ridicule the idea that these places could even rival in magnitude the leading cities of their own countries. New York is now sometimes called the London of America. Not that those calling her so suppose she will ever come up to that mammoth in size and importance, but because she holds in the New World the relative rank which London holds on the Old Continent.

It is believed that few persons, at this time, have a sufficiently high appreciation of the future grandeur of New York; and yet fewer can be found who doubt that she will always continue to be the commercial capital of America. If this should be her destiny, the imagination could hardly set a limit to her future growth and grandeur. It would be presumptuous to say that her population might not reach five millions, within the next century and a half. Of the few persons who have doubted her continual supremacy, most have given the benefit of the doubt to New Orleans. This outpost of the great central valley of North America was believed to command a destiny, when this valley should become well peopled, that might eclipse the island city of the Hudson.

Some twenty years ago, the writer, then living in a south-eastern State, was convinced that the greatest city must, in the nature of things, at a not very distant day, grow up in the interior of the continent. Of this opinion he thinks he was the *inventor*, and, for many years, the *sole proprietor*. If it had been the subject of a patent, no one would have been found to dispute his claim to the exclusive right to make and vend, (if that could be said to be vendible which no one would be prevailed on to take as a gift.) That such an opinion should appear absurd and ridiculous, may very well be credited by most people, who consider it not much less so now. The largest city of the interior was then Cincinnati, having scarcely 20,000 inhabitants; and the sum total of all the towns in the great valley scarcely exceeded 50,000. St. Louis at that time had but 5,000, and Buffalo about the same number. Here, then, was a basis very small for so large an anticipation. Who could believe that St. Louis, with 5,000 people, could possibly, within the short period of 150 years, become greater than New York, with a population of near 200,000? But what seemed most ridiculous of all was, that the future rival of the great commercial

emporium should be placed a thousand miles from the ocean, where neither a ship of war nor a Liverpool packet could ever be expected to arrive.

Since 1828, some changes of magnitude have taken place; and the writer's *exclusive right* might now be questioned. There are now other men, considered sane men, who believe the great city of the nation is to be west of the mountains, and quite away from the salt sea. Governor Bebb, in a late address before the Young Men's Library Association of Cincinnati, expressed his decided belief that Cincinnati would, in the course of a century, become "the greatest agricultural, manufacturing, and commercial emporium on the continent." There are other men, now, not much less distinguished for knowledge and forecast than Governor Bebb, who entertain the same belief. What has wrought this change of opinion? Time, whose business it is to unfold truth and expose error, has given proofs which can no longer be blinked. The interior towns have commenced a growth so gigantic that men must believe there is a power of corresponding magnitude urging them forward;—a power yet in its infancy, but unfolding its energies with astonishing rapidity.

Let us make some comparisons of the leading eastern and western cities. New York was commenced nearly 200 years before it increased to 100,000 people. Cincinnati, according to Governor Bebb, has now, fifty years from its commencement, 100,000 inhabitants. Boston was 200 years in acquiring its first 50,000. New York, since 1790, when it numbered 33,131, has had an average duplication every fifteen years. This would make her population in 1850, 530,096. This is very near what it will be, including her suburb, Brooklyn.

Cincinnati has, on the average since 1800, when it had 750, doubled her numbers every seven years.

NEW YORK.

1790.....	33,131	1820.....	132,524	1850.....	530,096
1805.....	66,262	1835.....	265,048		

CINCINNATI.

1800.....	750	1821.....	6,000	1842.....	48,000
1807.....	1,500	1828.....	12,000	1849.....	96,000
1814.....	3,000	1835.....	24,000		

It appears from this table, that, on the average of fifty years, Cincinnati, the leading interior town, has doubled her population every seven years; while New York, on the average of sixty years, has scarcely doubled hers in every period of fifteen years. If New York is compared with Cincinnati during the same fifty years, it will be seen that the period of her duplication averages over fifteen years. She had, in 1800, 60,489. Doubling this every fifteen years, she should have, in 1850, nearly 650,000. This number will exceed her actual population more than 100,000, whereas Cincinnati in 1850 will certainly exceed 96,000.

Let us now suppose that, for the next fifty-four years after 1850, the ratio of increase of New York will be such as to make a duplication every eighteen years, and that of Cincinnati every ten years. New York will commence with about 500,000, which will increase by the year

1868 to.....	1,000,000	1886 to.....	2,000,000	1904 to.....	4,000,000
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Cincinnati will commence in 1850 with at least 100,000, which will double every ten years; so that in

1860 it will be...	200,000	1880 it will be...	800,000	1900 it will be...	3,200,000
1870 " " "	400,000	1890 " " "	1,600,000	1904 " " "	4,066,667

The resulting figures look very large, and, to most readers, will appear extravagant.

Let us suppose the duplication of New York, for the next 100 years, to be effected on an average of twenty years, and that of Cincinnati of twelve years.

NEW YORK IN

1850.....	500,000	1890.....	2,000,000	1930.....	8,000,000
1870.....	1,000,000	1910.....	4,000,000	1950.....	16,000,000

CINCINNATI IN

1850.....	100,000	1886.....	800,000	1922.....	6,400,000
1862.....	200,000	1898.....	1,600,000	1934.....	12,800,000
1874.....	400,000	1910.....	3,200,000	1946.....	25,600,000

This looks like carrying the argument to absurdity; but if these two leading cities be allowed to represent all the cities in their sections respectively, the result of the calculation is not unreasonable. It is not beyond possibility, and is not even improbable.

The growth of the leading interior marts, since 1840, has been about equal to the average growth of Cincinnati for fifty years past. This growth, for the last eight years, according to the best information to be obtained, has been more than 115 per cent, as the following table will show:—

	1840.	1848.		1840.	1848.
Cincinnati.....	46,000	95,000	Detroit.....	9,000	17,000
St. Louis.....	16,000	45,000	Milwaukee.....	2,000	15,000
Louisville.....	21,000	40,000	Chicago.....	5,000	17,000
Buffalo.....	18,000	42,000	Oswego.....	5,000	11,000
Pittsburgh.....	31,000	58,000	Rochester.....	20,000	30,000
Cleveland.....	6,000	14,000			
Columbus.....	6,000	14,000	Total.....	191,000	412,000
Dayton.....	6,000	14,000			

The growth of the exterior cities for the same period has been about 38 per cent, according to the following figures:—

	1840.	1848.		1840.	1848.
New York.....	312,000	425,000	Savannah.....	11,000	14,000
Philadelphia.....	228,000	350,000	Mobile.....	12,000	12,000
Baltimore.....	102,000	140,000	Brooklyn.....	36,000	72,000
New Orleans.....	102,000	102,000	Portland.....	15,000	24,000
Boston.....	93,000	130,000			
Charleston.....	29,000	31,000	Total.....	940,000	1,300,000

The census for 1840 is our authority for that year. For 1848, we have late enumerations of most of the cities. The others we estimate.

There are doubtless a few inaccuracies in the detail, but not enough to vary the result in any important degree.

In the aggregate our interior cities, depending for their growth on internal trade and home manufacture, increase three times as fast as the exterior cities, which carry on nearly all the foreign commerce of the country, and monopolize the home commerce of the Atlantic coast. This is a fact of significance. It proves that our fertile fields, after supplying food to every body in foreign lands who will buy, and feeding the cities and towns of the Atlantic States, have sufficed to feed a rapidly growing town population at home. It proves, also, that the western people are not disposed

to accept the destiny kindly offered them by their eastern brethren, of confining themselves to the hand work of agriculture—leaving to the old States the whole field of machine labor. Although the land on which the people of the great valley have but recently entered is new, the civil, social, and economical condition of this people is advanced nearly to the highest point of the oldest communities. The contriving brain and the skilful hand are here, in their maturity. The raw materials necessary to the artizan and the manufacturer, in the production of whatever ministers to comfort and elegance, are here. The bulkiness of food and raw materials makes it the interest of the artizan and manufacturer to locate himself near the place of their production. It is this interest, constantly operating, which peoples our western towns and cities with immigrants from the eastern States and Europe. When food and raw materials for manufacture are no longer cheaper in the great valley than in the States of the Atlantic and the nations of western Europe, then, and not till then, will it cease to be the interest of artizans and manufacturers to prefer a location in western towns and cities. This time will probably be about the period when the Mississippi shall flow towards its head.

The chief points for the exchange of the varied productions of industry in our western valley will, necessarily, give employment to a great population. Indeed, the locations of our future great cities have been made with reference to their commercial capabilities. Commerce has laid the foundation on which manufactures have been, to a great extent, instrumental in rearing the superstructure. Together, these departments of labor are destined to build up, in our fertile valley, the greatest cities of the world.

For additional facts bearing on the relative claims of eastern and western cities to become great commercial marts, the reader is referred to Vol. XIV., page 163, of this Magazine.

J. W. S.

ART. IV.—THE LAW OF DEBTOR AND CREDITOR IN TENNESSEE.*

THE punctuation of the paragraph on page 378 of the October number, upon the Jurisdiction of Justices of the Peace, is printed incorrectly, and, as it stands, altogether defeats the sense of the paragraph. It ought to be printed thus :—

A justice of the peace has jurisdiction—to the extent of \$50, of all debts, demands, and civil injuries for which the laws of the land furnish remedies—to the extent of \$200, upon accounts liquidated and signed by the party chargeable, against the obligors of bonds for the payment of money, the makers of promissory notes, the acceptors and drawers of bills of exchange, the endorsers of negotiable paper who have, by the terms of endorsement, waived demand of payment and notice of non-payment, and indeed to the same extent (\$200) against a party chargeable upon any writing which will support an action of *debt* at common law.

Briefly, justices have jurisdiction of all civil wrongs to the extent of \$50. In no instance does their jurisdiction exceed \$200, and in none does

* Continued from the Merchants' Magazine for October, 1847.

it extend to that sum, except in the cases specified in the second class above stated. Thus much to correct erroneous printing in the former number.

ATTACHMENTS.

It has been already stated that imprisonment for debt does not exist in Tennessee. No process against the body can be had at law for a civil wrong. To supply this deficiency, and to enable the creditor or party injured to capture and hold, to abide the issue of his demand, the property of the debtor or wrong-doer, the remedy of attachment has recently been enlarged much beyond its former limits, embracing many classes of cases not before within its application, and forming a proceeding of summary and stringent efficacy.

Formerly, the property attached was held merely as a means to compel the appearance of the defendant, to subject him to the jurisdiction of the court. The law authorized him to replevy the property attached, by giving bond in double the debt with sureties for his appearance, which bond operated as special bail. The property was restored to the debtor discharged of the attachment, the sureties in the bond being liable only in case the creditor took out, after judgment, an execution against the person of the debtor, and the debtor failed to be forthcoming to the sheriff. Of course, the process of attachment lost all its value as a compulsory remedy against a fraudulent debtor when the legislature abolished imprisonment for debt and process against the person. Now, however, by the late changes made in this branch of the law of the State, the property seised stands a security for the debt or demand. The defendant may replevy the property by giving bond with sureties in double the debt to pay the debt or demand, or to have the property forthcoming, or to pay its value in the event he be cast in the suit.

Formerly, attachments could be sued out only against *inhabitants of other governments*, persons who had *removed* themselves privately out of the country, persons *removing* themselves privately out of the country, persons who so *abscond* or *conceal* themselves that the ordinary process of law cannot be served on them. The recent statutes extend the remedy against persons who are *non-residents* of Tennessee, (if that phrase mean anything other than *inhabitants of other governments*,) persons *removing* or *about to remove* their property beyond the limits of the State, and persons *absconding* or *concealing* their property or effects.

Formerly, attachments could be had only for money demands, cases which would sustain an action of *debt* at common law. Now, it is not easy to define the character of the demands upon which this process may be had. The former doctrine of the courts was, to intend nothing in favor of attachments, to confine them to cases strictly within the letter of the statutes, and to require all forms to be precisely pursued. Latterly, the current appears to have changed. The Supreme Court thinks this remedy in favor with the legislative authorities, and endeavors to conform its decisions to the apparent intuition and tendencies of the legislature, and generally to give to the statutes of attachment liberal construction and application. Thus, it has been lately decided that an attachment may be had for the injury occasioned by the failure of a common carrier (a steamboat) to transport and deliver, according to destination, a quantity of tobacco. Whether the form of action was *assumpsit* or *case*, I am unable to say, the book not being within reach at the time of this writing. Prob-

ably, however, the form of action would not be held material. The language of the act of 1843 is not very accurate or technical, but it seems to contemplate the application of the attachment to all kinds of civil injuries, as against inhabitants or residents of other governments, persons removed or removing their property out of the State, or absconding or concealing themselves or their property.

The property which may be seized by this process, is indicated by the phrase employed by the statute—"the property, debts, choses in action, and effects of the debtor." Such is the phrase in the act of 1843. The act of 1836, which authorized the attachment to be had in the Chancery Courts, without prior judgment at law, against debtors non-resident or absconding, uses the words "real or personal property, of either a legal or equitable nature, or any choses in action within this State, or any debts owing by persons in this State." It is probably safe to say, that the property which is subject to attachment in Tennessee, may be real or personal, legal or equitable, and all choses in action which may be recovered in any action in the *form of contract*.

Non-resident creditors have much the same rights to sue out attachment in Tennessee as have resident creditors. The writ may be sued out at the first or original process, or at any time during the progress of the cause. Sureties and accommodation endorsers may have attachments against their principals who may be removing or absconding and carrying off their property, although the debt upon which the surety or endorsee is liable be not due. The creditor cannot attach until the debt be due.

The writ of attachment issues, upon affidavit made by the creditor or plaintiff, his agent or attorney, setting forth the debt or demand against the debtor or defendant, and one or more of the grounds above designated, upon which attachments are allowable. The creditor or plaintiff is required to give bond, with sureties in double the amount of his debt or demand, that the attachment is not wrongfully sued out. The defendant may appear, and by proper plea deny the truth of the grounds set forth in the affidavit as the foundation of the proceeding, and discharge and defeat it by proving the truth of his plea or the falsity of the alleged ground of the issuance of the attachment.

STATUTES OF LIMITATION.

In regard to *land*. The uninterrupted adverse possession of land seven years, under a deed, will, or other assurance purporting to convey the fee simple, vests the possessor with the absolute estate in the land, against all persons (excepting those hereafter to be mentioned) who omit to make their claim by suit begun within the prescribed time, and effectually prosecuted. The same possession without such writing, creates a *bar* in favor of the possessor, of which he may avail himself to defeat any hostile suit begun after the prescribed time. Observe the distinctions. Possession by virtue of the deed, or other writing described, vests in the possessor an indefeasible *estate*, the entire legal and equitable estate. Possession without such deed, &c., operates no further than to furnish a *plea in bar* to an adverse suit. Possession claimed and held by virtue of any writing, embraces the quantity of land described by the writing. Naked possession without any writing, protects only the land actually and visibly occupied. Possession without deed, &c., is available against the true owner, to the person who has had himself the possession for the prescribed

time. It cannot be connected with the possession of others under whom he may claim. But a person in possession claiming under the deed, &c., may connect with his possession that of others under whom he may have bought or may hold, and thus make up the required seven years.

The persons excepted above as those against whom the Statutes of Limitation do not thus operate, are married women, persons under age, imprisoned, of unsound mind, or out of the United States. These have three years in which to sue, after discoveriture, coming of age, release from imprisonment, restoration to sanity, return to the United States. Cumulative disabilities are not allowed. Thus, if at the time the adverse possession began, the true owner of the land be a girl, and under age, and marries before coming of age, the being married does not affect the operation of the statute.

The deed or other assurance which gives to the seven years' adverse possession the effect of vesting the absolute title in the possessor, is not required to have been made or obtained in good faith. It has the effect mentioned, though made for that especial purpose, and known by the grantee to have been so made; and though the grantor had not any interest in the land, or any connection with the title. In regard to *debts, contracts, and personal property*, the Statutes of Limitation are framed with reference rather to the *form* of action to be employed in suits touching them, than to the *cause* or subject of the action. Actions of *debt*, other than upon bonds or other sealed instruments, are barred in six years from the time the debt fell due. Debts owing upon bonds or sealed instruments, will be presumed to have been paid after the lapse of fifteen or sixteen years from the time when due. This presumption, like others of the kind, may be shown by testimony to be untrue. Actions of *assumpsit* are barred in three years from the time the right to sue began. The action of *debt* lies in Tennessee against the *makers* of promissory notes, the *acceptors* and *drawers* of bills of exchange, persons owing upon open account for merchandise bought, work done, money lent, &c. It does not lie against the endorers of promissory notes or bills of exchange. Hence, a debt against the *maker* of a promissory note, the *acceptor* or *drawer* of a bill of exchange, or person owing by open account for merchandise or work or money, is not barred until six years have elapsed from the time it fell due. But a claim against the *endorser* of a note or bill is barred in three years after due. Injuries done to personal property are remediable by the actions of *trover*, *detinue* and *case*. These are barred in three years from the time the adverse possession and the right to sue began. And generally it may be stated, that the adverse possession of personal property three years, vests in the possessor the absolute title to the property.

The doctrine in Tennessee is, that the Statute of Limitations operates an extinguishment of the debt or cause of action; and that a new promise to pay, or an acknowledgment of the debt with expressions of willingness to pay, constitutes a new debt or contract, having for its consideration the old debt or contract.

The Statutes of Limitation of Tennessee in regard to matters the subjects of personal actions, having reference to the *forms* of action, it is not easy to state the rules intelligibly to unprofessional readers. It will probably suffice for such to state, that debts owing by the *makers* of notes, *acceptors* and *drawers* of bills of exchange, by debtors on *open account* for

goods, service, or money, are barred unless sued in six years from the time they fell due; and that endorsers upon bills or notes are discharged unless sued in three years after the note or bill falls due. And further, as all actions of *assumpsit* are barred unless begun within three years of the time when began the right to sue, all contracts and demands which are suable in that form of action only, must be sued within three years of the accruing of the right to sue, or otherwise are barred.

Married women, persons under age, of unsound mind, imprisoned or out of the Union, have three years to sue in after discoverture, coming of age, enlargement from prison, coming of sound mind, and coming into the United States.

For the law of limitations of demands against estates of decedents, see the title hereafter, "Executors, &c."

STATUTES OF FRAUDS.

Contracts for the sale of lands must be in writing, signed by the party to be charged, otherwise are void in law and equity. Performance in part of a verbal contract of that kind, which the Courts of Chancery generally in England and America assume to be sufficient cause for compelling its completion, is not allowed in Tennessee to have such effect. A writing is indispensable, signed by the party to be charged.

So are void, unless in writing, a *promise* by an executor or administrator to pay out of his own estate a debt of his decedent, and a *promise* by one person to answer for the debt, default, or miscarriage of another, and an *agreement* made upon consideration of marriage, and an *agreement* not to be performed in one year from the time of its making, and a *contract* for the lease of lands longer than one year.

So are void all gifts and conveyances of lands or goods, and all bonds, judgments, &c., made to the intent or purpose to hinder or defraud creditors of the party making such gifts, &c., or purchasers of the lands from him. As between the parties to such gifts, &c., they are valid and effectual. They are void only as against the creditors of the donor, &c. Conveyances of goods and chattels, not upon consideration deemed valuable in law, are void as against creditors of the party conveying, unless the same be by will duly proved and recorded, or by deed in writing duly proved or acknowledged and recorded, or unless possession of the goods, &c., really be and remain with the donee. So continuous possession by the loanee, for five or more years, of personal property loaned, without demand made and pursued by process of law by the loanor to recover the same, has the effect to vest in the loanee the absolute estate in the goods, &c., to the extent to subject them to his creditors, and to make the sale of them good to purchasers from him, unless such loan be declared by will or deed duly proven and recorded.

The Statutes of Frauds of Tennessee are substantially like the British Statutes of Frauds of 29 Charles II., and 13 and 27 Elizabeth.

The retaining by the vendor of the possession of personal property alleged to have been sold by him, is held to be evidence that the sale was fraudulent, in a contest between the vendee and creditors of the vendor. Such possession is merely evidence of fraud, and may be explained and removed by proof showing that the sale was fair.

All sales and gifts of slaves are required to be in writing duly proven or acknowledged and registered. The effect which has been given by the

courts to the statutes in this behalf, is, that a *sale* of slaves is void, as against creditors of the vendor, unless evidenced by a writing duly registered; but is good and effectual without such writing, as between the vendor and vendee, if accompanied by delivery of possession to the vendee. A *gift* is absolutely void, regardless of possession, both as between the parties and as between the vendee and the creditors of the vendor, unless the gift be in writing duly registered.

But here interposes with important effect the Statute of Limitations. As above mentioned, the adverse possession of personal property three years, vests in the possessor the absolute title to the same, and this as well against the true owner as his creditors. The possession three years by the vendee or donee, claiming under a verbal gift or sale, is by the courts held to be, and have the effect of, adverse possession, and consequently to vest a perfect title in such donee or vendee.

OF REGISTRATION.

The main object of the Laws of Registry, and the chief effect given them, is in questions in regard to the title of property, which arise between creditors and purchasers of the vendor, and between prior purchasers and subsequent purchasers without notice of the prior sale. As between the vendor and vendee, the registry of the instrument of sale is of scarcely any importance further than as a means to preserve it, or as evidence in any contest that may arise between them in regard to the possession of the property. The importance of registry to the purchaser is, therefore, mainly to protect him against creditors of the vendor, and subsequent purchasers from the vendor, without notice of the prior sale. And the fact to be noticed by a creditor, in ascertaining whether property purporting to have been sold by the debtor, be or not liable to the satisfaction of the creditor's judgment, is whether the writing evincing such purported sale be or not duly registered before the rendition of the judgment.

The *instruments* required to be registered are—Deeds for the absolute conveyance of lands, tenements or hereditaments; bills of sale for the absolute conveyance of slaves or other personal property; mortgages and deeds of trust of real or personal property; deeds of gift; powers of attorney authorizing the conveyance of real or personal property, or for any other purpose; marriage contracts or agreements; bonds or agreements for the conveyance of real or personal property; revocations of powers of attorney; wills made in other States intended to pass lands in this State; decrees in chancery divesting the title to land; leases of lands for a term longer than — years; and the act of 1839 *authorizes* the registration of "all deeds of every description," and declares that when duly registered they may be read in evidence, and have the like force and effect as other registered papers.

Such instruments can be registered only upon proper *probate* or *acknowledgment* of their execution. Probate is by two subscribing witnesses. Acknowledgment is by the person making the instrument. It is essential to the validity of a probate, that the witnesses testify that they are personally acquainted with the grantor, bargainor, maker, &c., and that the certificate of probate state such fact. It is essential to an acknowledgment, that the officer before whom it is made, be personally

acquainted with the grantor, &c., and so state in the certificate of acknowledgment.

The *officers* before whom probates and acknowledgments can be legally made, are, in Tennessee, the clerks of the county courts; in other of the United States, Notaries Public, judges of Supreme or Superior Courts, Courts of Record, commissioners appointed by the governor of Tennessee. In foreign States, before the same functionaries as in the other States of the Union, and also before consuls and ministers or ambassadors of the United States. The authentication of the probate, and acknowledgment, is generally under the seals of officers of those functionaries who have such seals; and in the case of judges, under the hand of the judge, and the official seal of his clerk, if any; and in the case of courts, under the official seal of the clerk and the hand of the judge.

In regard to the *time* of registration, instruments conveying or authorizing the conveyance of lands or personal property, take effect from the time of their being filed in the Register's office for registration. To affect creditors, it suffices to file at any moment before they obtain judgment. To affect a subsequent purchaser of the same property from the same vendor without notice of the prior sale, it suffices to file for registration before the subsequent purchaser does so. Notice of an unregistered instrument does not affect creditors of the party who made it. Decrees in Chancery which divest title to land, are required to be registered within six months of their rendition, otherwise they are void as against creditors of the person against whom the decree is rendered, unless registered before the creditor obtains judgment.

Of the *place* of registration. In each county a Register is elected by the qualified voters for the term of two years, who keeps his office at the court-house in the county town. Instruments for the conveyance of lands, are registered in the county where the land lies. Those for the conveyance of personalty, are registered in the county where the vendor resided at the time of executing the instrument. Marriage contracts and settlements made in Tennessee, in which the wife's property is settled on her, are registered in the county of the husband's domicile at the time of his marriage; and if he remove to another county, the instrument must be registered in his new domicile. Marriage contracts and settlements made out of Tennessee, are required, upon the removal of the husband and wife to this State bringing with them the property settled, to be registered in the county in which they take up their residence.

The registration of judgments will be mentioned when speaking of the lien of judgments.

ART. V.—COMMERCE: AND THE PREJUDICES AGAINST IT.

WE have had occasion, very often of late, to observe with much concern, that a deep-rooted prejudice is entertained by the agriculturists against the mercantile class. Among the former, indeed, is to be found a general distrust of commercial men. They are regarded as sharpers, whose lives are spent in acquiring a knowledge of arts by which to deceive the producer;—as men who live alone upon that class;—who exist not by labor, but by swindling and ingenuity;—as drones of society, con-

suming the results of the toil of others, and yielding nothing whatever to the community in which they live. We are the more pained to observe this state of feeling, because frequently indulged in by persons of liberal opinions in other respects; by persons who, from education and intercourse, might be supposed capable of more enlarged sentiments. With some, it may be that envy, which invariably poisons the feelings of bad men at the successes of others; for of all the animosities, that entertained by those who work with the hands against those who work with the head, are most uncompromising and bitter. But we hope in all charity, that with the majority of persons, the prejudice of which we write does not lie so much in the heart, as in a misformed or untutored judgment. Now with regard to this and other subjects, many good people are misled, because their personal and business habits confine the range of their views. The horizon around which they look is circumscribed; and by constantly limiting their vision within a narrow sphere, they become mentally near-sighted, and incapable of liberal opinions. To such persons, nothing is valuable that is not the offspring of visible labor. Now that of the planter is manual, and the products of it constantly perceivable to the eye; while the toil of the merchant is intellectual, and the result of it incorporeal. It is a gross error to say that commerce is not a natural pursuit—that it is artificial, or created out of wants produced by itself. A necessity for commercial transactions is pointed out by nature. Varieties of climate, of products, the absolute dependence of men of one country upon the manufactures or staples of another, the connection of parts of the same region by rivers, and of foreign nations by seas, all furnishing channels of communication, and inviting to intercourse and trade, prove that nature has herself determined the value, and dictated the want of commercial relations. It is certain that in man's breast she has implanted the strongest powers and inducements to this species of enterprize; and that the exertion of it has not only contributed to produce extraordinary displays of individual heroism, but effected the largest consequences to national grandeur and social advantage. To the disposition for adventure, thus made a part of our nature, we owe the greatest of the moral and political advancements of all ages. To it is the world indebted for the increase of the number of the sciences, which have accumulated until every vocation has felt their influence, and been benefitted by their application. To it is the world indebted for the spread of learning from the once confined centre of intelligence, to every part of Europe; and Europe, in her turn, for the moral and commercial wealth of a new continent.

To a person raising the curtain which divides ancient from modern history, a noble spectacle is presented in view of this subject. Let him trace the progress of commerce, beginning with the timorous voyages along the coast of the Mediterranean and among the Grecian Islands, and the science of ship-building from the rude barques of the early navigators, and follow to the wonderful voyages and magnificent vessels of the present day. Let him, during this time, keep his eye on the progress of nations, and the advancement of men, in matters which contribute to their social and individual good. He will see how gradually, but wonderfully, the improvement of both has followed mercantile enterprize; and that in proportion as encouragement has been given to commerce, the great orb of civilization has rolled on and expanded, until all nature is lighted up with its effulgence, and warmed with its beams.

Agriculture has especially derived great benefits from the labors of the merchant. To his intercourse with foreign nations is the latter not only indebted for new markets for his productions, but for the introduction of new seeds and plants, which, though not indigenous to our climate, have yet, in many instances, become not only matters of subsistence, but of exportation. Commerce introduced into the Carolinas the rice and cotton of Egypt, and into Louisiana the sugar of Asia; and upon the bosom of the whole West is now sown broadcast the wheat of the East, growing in abundance in places where the natural grains of the country cannot be produced at all. But the most important of the advantages yielded to agriculture by the enterprize of merchants is, the demand created abroad for the products of the soil, by their becoming carriers, and opening avenues of trade to foreign countries.

We often hear men indulge in a sort of Eutopian speculations upon the subject of living, as they say, within themselves. Such persons speak of the happiness and prosperity of modes of life, in which each man would depend on himself, live for himself, and cultivate only so much of the fruits of the earth as would be necessary for his own subsistence. Such a plan would do well enough in poetry, but not for the realities of existence. Let one reflect a moment upon the consequences of such a Quixottic scheme. Labor being limited to the cultivation of only a few acres, large parts of the country would become barren, and overgrown with forests. The exchange of one product for another would be no longer necessary. The intercourse of men would be destroyed, and they would sink into a state of selfishness, enmity, and eventually, of barbarism; and not only would labor be without its reward, but every motive for improvement lost, and the mind return to worse than original etiolation.

A state of savage brutality and of mental deterioration, and consequently of submission to the worst species of tyranny, is the condition of every people cut off from intercourse with other communities. If, however, the cultivator of the soil sees that the surplus products of his land can be readily exchanged for the staples or manufactures of other countries, his ambition to produce that surplus is excited, his business enlarges, his mode of cultivation becomes improved, his farm increases, he introduces new fruits and grains, his comforts augment, he furnishes employment to a large number of persons who would be otherwise idle; and he becomes not only more valuable to himself and country, but the means of adding much to the sum of happiness of those who in distant regions receive his products in exchange for their own. But how could all this be effected but for the merchant? He who, as it were, stands at the door of the nation, upon the shores of the sea, to receive with one hand the products of foreign countries, while with the other he transmits them to the interior of his own? Who traverses remote regions in pursuit of new opportunities of trade, and expends his wealth in the building and improvement of vehicles in which to convey safely and expeditiously the fruits of the labor of the planter, and return in exchange for them the manufactures or staples of foreign nations, for the comfort and subsistence of his own people? He who, in fact, furnishes the idea of national credit; whose enterprize makes up the sum of a nation's commercial relations, and whose integrity is identical with confidence? The reflection is a very beautiful and valuable one which traces the reputation of a nation among foreigners to the honor of a single citizen; and yet how often has the American

flag been respected, even among barbarians, on account of the scrupulous punctuality and undeviating rectitude of the adventurous Yankee trader?

Without the impulse afforded by commerce, the sciences of astronomy and navigation would have remained involved in the mists which for ages overhung them. The first has, through its encouragement, been made to disclose new wonders in the heavens; and in aid of the last, by new powers displayed in the magnetic needle, oceans have been explored, which were once thought untraversable, and designed to cut off all intercourse forever. Voyages, once of great risk and of long continuance, across the Atlantic and Pacific, are now made trips of safety and pleasure, performed in a few days or weeks in floating palaces, impelled by power which sets the wind at defiance. Nor has man alone been benefitted. Nations in their government relations, and in the entire pursuits and manners of their people, have been entirely revolutionized, through the influence of the peaceful conquests of commerce. Through it, statesmen have been silently forced to change systems of government, from systems of war and conquest to those of the arts of peace. Commercial treaties have proved stronger barriers than fortifications and cannon; and as consequences, not only have the nations themselves become richer and more powerful, but individuals have found their manners softened and refined, and their comforts largely increased and cheapened, in proportion as their intercourse with strangers has been extended, and their products and manufactures exchanged. To the means of communicating quickly with distant countries, thus the result of the extension of commerce, are nations, in times of calamity and famine, indebted for relief. The condition of Ireland during the past few years, furnishes a satisfactory illustration; when, from the full bosom of the new world, was poured out a stream, without which millions would have miserably perished.

In regard to the wealth of commercial men, it would be unjust not to say, that it is returned again generously into the community from which originally drawn. The riches of the farmer are expended in investments, which do not, and cannot, be so extensively beneficial. He becomes a large land proprietor, and there he centres his capital. But the merchant expends his in manufactures, internal improvements, railways, ships, steamboats,—all receive his surplus, and in these a greater number are benefitted than in the mere extension of a landed interest. Besides, the largest donations ever made to educational establishments have been made by merchants; and of public libraries, lyceum associations, and free schools, they are almost the exclusive patrons. We do not mean by this to assert that planters are never the promoters of learning, or of social benevolences; but only to assume, that from the vocation of merchants, their residence in large cities, and the absence of other avenues, their wealth more frequently take these directions.

Taking these things into consideration, we hope to see a more liberal and enlightened enquiry indulged in with regard to the value of commercial men. The writer, from long association, would naturally sympathize with the planter; but he feels this tribute due, not less to truth and justice, than to a class of citizens who do more to establish a nation's prosperity, and to lay the foundation of her fame for honor, than any other; who, without violence, are at once her strength and protection, and who contribute more to the extension of the triumphs of liberty and law, than all the military power ever displayed in war.

Art. VI.—MERCANTILE BIOGRAPHY.

A SKETCH OF THE LIFE OF THE HON. ASA CLAPP.

[WITH A PORTRAIT.]

THE subject of this memoir, the Hon. Asa Clapp, died at his residence in Portland on the 17th of April, 1848, in the 86th year of his age. He was born in Mansfield, Bristol county, Massachusetts, on the 15th of March, 1762. He was the eldest son of Abiel Clapp, Esq., a farmer of high respectability, and who filled what were then considered very important stations in the towns of New England, the offices of magistrate, and the commander of the military company in that ancient municipality.

Being deprived of his parents at an early age, he was left entirely dependent upon his own exertions for advancement. As an incipient indication of that ardent and daring spirit which characterized his whole career, this patriotic orphan boy, when only in the sixteenth year of his age, gallantly volunteered to act as a substitute for a young man who had been drafted as a soldier in the expedition under General Sullivan, for the expulsion of the British army from Rhode Island in 1778. He was immediately appointed a non-commissioned officer, and remained in service until the close of the campaign, when he went to Boston and commenced the adventurous life of a mariner, in one of the numerous private armed vessels which were fitted out in all the northern ports. After several cruises he entered as third officer in a large letter of marque commanded by Captain Dunn, in which, during three years, he made numerous successful voyages, and in the last returned as the first officer. He was in many desperate engagements, in one of which he was severely wounded.

He acquired such distinction by the intelligence, enterprize, and eminent skill he had evinced as a navigator, that he obtained the command of a ship at the conclusion of the Revolutionary war, when he had but just reached the era of manhood.

He was at Port au Prince, in the Island of St. Domingo, when the attack was made upon that city by the negroes; and with Joseph Peabody, Esq., of Salem, then in the merchant service, rendered most essential aid to the white population, who were exposed to plunder and slaughter during that horrible servile convulsion.

By many successful voyages, after becoming the owner of the vessel he commanded, he was enabled to establish himself as a merchant at Portland in 1796, where he continued to be one of the most fortunate and distinguished in Maine until a few years before his decease, when, from indisposition it became necessary to relinquish his commercial business.

His navigation was so far extended, that he had vessels employed in the trade with Europe, the East and West Indies, and South America.

There are but few persons in New England who have built so many ships, and employed so many mariners, mechanics, and laborers in all the numerous branches of maritime industry as Mr. Clapp, or who have erected so many houses and stores, and done so much to promote the interest and prosperity of Maine.

Before the separation of the State from Massachusetts, he was one of the councillors of the united Commonwealth. Having been a strenuous advocate for the independence of Maine, he was elected one of the Dele-

gates of the Convention, which was holden in October, 1819, for forming the Constitution; and was conspicuous for the able manner in which he participated in the laborious and highly responsible duties which were devolved on that important primary assembly of the people. He was for several years a representative from Portland in the Legislature, and there was not a member who was listened to with more profound attention, or whose opinions upon all the various subjects that were presented for consideration were more universally respected. As a faithful patriot he not only aided the government by loans, at a period when it was the most difficult to obtain them for a vigorous prosecution of the last war with Great Britain in vindication of "*Free Trade and Sailors' Rights*," but was a volunteer soldier in a corps of the most venerated citizens of the town, which was expressly organized for its defence against threatened invasion by the fleet and army which had taken possession of the sea-coast from the Penobscot to Eastport.

He possessed a capacious and energetic mind, which was cultivated by study, and a constant intercourse with the most intelligent and illustrious gentlemen of all parts of the country. Mr. Clapp was ever the kind patron of enterprising young men, and when satisfied with their integrity, he never hesitated to grant them liberal credits, without regard to their immediate means of payment, on the sale of the great variety of merchandise which he was constantly importing from all parts of the globe; and whenever there was experienced any of those disastrous revulsions in the commercial community which involve individual embarrassment, he was among the very first of the creditors to offer liberal terms of adjustment to those who were unable to meet the accumulated demands made upon them. His beneficence was expansive, and having acquired a very large fortune, his means were ample for its gratification; and to perpetuate his deep interest for the amelioration of the condition of the unfortunate, he has left a fund of eight thousand dollars for the education and relief of female orphan children, and four thousand dollars for furnishing fuel to unfortunate widows and other poor women.

Such remarkable exemplifications of the salutary influence and great advantages to be derived from activity of character, indomitable perseverance, rectitude of principle, and honorable deportment, are as instructive to the rising, as they were encouraging to the various generations which have succeeded since he assumed a position worthy of their imitation.

So perfectly did he retain the energies of his mind, and that moral firmness for which he had been pre-eminently distinguished, that daily, and up to within less than an hour of his decease, he attended to the management of his vast property, with the same calmness and exactitude as when in the full vigor of health, although entirely conscious that his end was near.

As a Christian, he relied upon the promise of the Messiah, for that life of heavenly immortality which he believed a merciful God was ever ready to confer upon those who acknowledged his divine power, and sought salvation with a contrite heart.

It is as true, as it is creditable to our glorious free institutions of government, that it matters not in what condition of society a man is born; for all the avenues to advancement, in wealth, letters, science, arts, and in civil, military, and naval distinction, are equally open to the children of

the humblest, as well as those of the most affluent citizens of the republic; and most often is it from the sons of the former, that are to be found the most celebrated physicians, divines, jurors, legislators, statesmen, philosophers, generals and naval commanders, which have appeared in the United States.

If wealth is the object most desired to be attained, they have the successful examples of a Gerard and an Astor; if eloquence at the bar, or in the halls of Congress, they have only to emulate a Patrick Henry, a Hamilton, a Wirt, a Webster, and a Clay; if military renown, let them read the lives of Washington, Jackson, Scott, and Taylor; and if they are ambitious to bear the thunders of their country in triumph round the globe, they must follow in the refulgent wake of Preble, Hull, Decatur, Stewart, Perry, and Macdonough, whose splendid victories emblazon the history of the Union for their instruction.

The youthful should remember, that to be respected and honored, they have only to avail themselves of those precious advantages which have been so bounteously secured to them by their bold, enlightened, determined, and patriotic ancestors, in the establishment of this vast and flourishing republic, where freedom of thought, speech, and action, give independence and confidence to genius, and the vigor of hope to cheer on the labors of enterprising experiment.

Thus it is, that the eventful life of such self-taught and self-directed men as was illustrated in the late venerated patriarch of Portland, is a perpetual stimulant to that commendable ambition, which seeks to be worthy of the respect of the good and the great through all succeeding ages. Like him, they must fearlessly advance, for success never fails to crown the honest efforts of untiring industry.

On the 20th April last, the religious ceremonies at the funeral of the late Honorable Asa Clapp were performed at his mansion-house in Congress-street.

There was an immense assemblage of relatives, friends and fellow citizens; among whom we noticed his sons-in-law, the Honorable Justice Woodbury, of the Supreme Court of the United States, and Samuel R. Brooks, of New York, and grandsons—John C. Holland, Esq., President of the Worcester and Norwich Railroad, Horace Brooks, Esq., of New York, and Charles L. Woodbury, Esq., of Boston, and General H. A. S. Dearborn, Mayor of Roxbury, whose only daughter is the wife of Mr. Clapp's second son. A most appropriate and impressive prayer was made by the Reverend Dr. Nichols, in which he eloquently alluded to the fact, that the venerable man, whose death was so universally lamented, was the oldest patriarch of the first church which was established in Portland; and not only lived to witness the rise of this city from an humble village to the affluent commercial emporium of Maine, but by his enterprize and public spirit, had done as much as any other person to promote its prosperity.

The exalted estimation in which this excellent aged citizen was held by the whole community was strikingly evinced by the mournful suspension of the flags of all the vessels in the harbor, and on the signal staffs of the Observatory, at half mast, and the vast concourse of people who thronged the streets through which the large procession moved, to the cemetery where his remains were entombed. There could be seen his aged contemporaries, representatives of the adventurous storm-beaten offi-

cers and seamen of the fleets of navigation, of all the various branches of mechanical industry, and of every other class of society.

Never has the death of any other person excited more deep and universal lamentation. It was like the solemn and emphatic expression of grief in an immense household, for the loss of its venerated progenitor.

Art. VII.—GRACE ON DRAFTS AT SIGHT.

FREEMAN HUNT, ESQ.—Sir:—The decision in Louisiana, mentioned in your number for August, that bills of exchange at sight are entitled to days of grace, seems to have called forth no little excitement in some quarters. We are told in a tone of alarm that the business transactions of New Orleans, amounting to some \$100,000,000 annually, will be seriously affected, if this decision be allowed as good law, and that confidence in bills of exchange as a medium of transfer will be shaken.

There is certainly nothing very startling or novel in the decision itself. What is most surprising is, that there should be so little that is definite in the reports or text-books on the subject, and that what is briefly laid down as law in the books, should vary from what is said to be the uniform course in practice. But when we consider how comparatively modern and new commercial law really is, the youngest and most vigorous branch of modern jurisprudence, we find less room for surprise at the unsettled state of the law on this and many other points.

It was actually not until 1791, that it was decided, in the case of *Brown vs. Harraden*, (4 T. R., 148,) that promissory notes were entitled to any grace at all.

As to the amount involved in the decision of this question, if we admit the custom in the United States to be, as stated, to protest once only for non-payment, on presentment and dishonor, we must remember, that while the aggregate dealings through bills of exchange are very heavy, the use of strictly sight drafts is not so very general, in comparison with other descriptions of bills. To such drafts only, the question is confined. All other bills, including those payable any length of time *after* sight, it is not denied, are entitled to grace.

That this point is not a new one, will appear on reference to the authorities. The earliest cases (such as they are) are *Dekers vs. Harriot*, (1 Shower, 163,) and *Coleman vs. Sayer*, (1 Barnard, 303.) In *Dekers vs. Harriot*, decided about 1690, the reporter states that sundry mercantile points were referred to twenty merchants, who all agreed that, "if there were an acceptance, the protest must be at the day of payment; if at sight, then at the third day of grace. And that a bill negotiated after day of payment was like a bill payable at sight."

In the case in *Barnardiston*, (anno 1728,) which was an action against the endorser of an inland bill, the point in dispute seems rather taken for granted than decided, as if it were well settled at that time. The bill was payable six days after sight; and one of the questions that "fell out, was whether the three days' grace are allowable by the custom of London as well where a bill is payable at certain days after sight, as where

it is payable upon sight." To this question the Chief Justice said, "That days of grace are allowable in the one case as in the other."

On the other hand, two of the earliest text writers on the subject take the opposite ground. Beawes, in the *Lex Mercatoria*, says, "that days of grace are not allowable on sight drafts, although it would be otherwise if payable one day after sight." And Kyd lays it down, in like manner, that "bills payable at sight are to be paid without any days of grace." (Kyd on Bills, p. 10.)

We meet with no other case in the books, on this point, until we come to *Janson vs. Thomas*, (3 Douglas, 421.) In that case, the defence to an action on two bills at sight was, that they were not on stamped paper. The stamp act did not require drafts on demand to be stamped, and the plaintiff contended the terms "on demand," in the act, included sight drafts also. The defendant urged, as a material distinction between the two kinds, that bills at sight are entitled to three days' grace, while bills on demand are not. The plaintiff's counsel admitted that on foreign bills grace may be allowed, but not on inland. Lord Mansfield said he believed there was great doubt as to the usage about days of grace. Buller, Justice, remarked that the point, although doubtful, was not new; that "in a case before Willes, Ch. J., in 16 Geo. II., a special jury certified that on bills at sight three days were allowed. I know that now they differ about it in the city, but in general it is taken."

The doctrine and practice seem thus to have become gradually unsettled. In the next case, *Dixon vs. Nuttall*, (6 Carr and Paine, 320, January, 1834,) the court inclines very decidedly to the early opinion. The suit was on a note payable "on demand" "at sight." The defence was, that the maker had not been allowed three days' grace. The judge at *Nisi Prius* said, "that if it had been at sight merely, the defendant would have been right." Afterwards, in term, judgment of nonsuit was given by the court against plaintiff, and Baron Parke (a very able English judge) said, "the words 'on demand' may have the effect of estopping the party from the benefit of the days of grace," thus admitting his right to them generally.

The later text writers all conform to this, the latest as well as earliest doctrine on the subject.

Judge Story, in his book on Bills of Exchange, (§ 224,) says (citing Chitty on Bills, ch. 9, pp. 406-409, Bayley, p. 244, Bell's Commentaries, Forbes on Bills, 142, Selwyn's *Nisi Prius*, 339,) as to bills payable at sight, "there has been some diversity of opinion among the profession, as well as among elementary writers. But the doctrine seems now well established, both in England and America, that days of grace are allowable on bills and notes payable at sight."

It will be seen that the cases cited are as much evidence of custom in England, at least, as judicial authorities, and seem to establish the general usage in favor of days of grace. Admitting, then, that in a case like this, custom governs, and evidence as to custom is entirely admissible; and admitting that the custom, as between New York and New Orleans, is as asserted, yet it is very questionable whether the usage of even two such great cities is not too local and confined to affect a general rule founded on more general custom; and whether, therefore, evidence as to any such usage be admissible.

If the prevailing doctrine be not correct, the practical question arises,

What is the difference between bills at sight and bills on demand? It cannot be that a distinction without a difference exists, and that the same thing is meant by both terms. The precise meaning attached to a bill on demand seems to be, that it entitles the holder to payment on presentment; and if a bill at sight means the same, why not call it by the same name? No argument against this view can be derived from the force or meaning of the words used. At sight no more, in the strict meaning of language, excludes days of grace, than "twenty days after sight;" yet there is no doubt that, on a bill payable any time after sight, grace is allowable. This is not a question for reason or argument, but for authority and custom to decide; and they seem to have decided it too well for further doubt. "The allowance of days of grace," says Chief Justice Marshall, in *Bank of Washington vs. Triplett*, (1 Peters, 31,) "is a usage which pervades the whole commercial world. It is now universally understood to enter into every bill or note of a mercantile character, and to form so completely a part of the contract, that the bills do not become due, in fact or in law, on the day mentioned on its face, but on the last day of grace. A demand of payment previous to that day will not authorize a protest, or charge the drawer of the bill." Yours truly, DAVID R. JAKUES.

ART. VIII.—THE DRAINING OF THE EVERGLADES OF FLORIDA.

THAT persevering and indefatigable Senator of Florida to Congress, the Hon. James D. Westcott, Jr., has placed before that body a mass of evidence showing the practicability of reclaiming some millions of acres now covered with water to the depth of several feet and rendering them available for agricultural purposes—even for the production of tropical fruits.

It is estimated that this magnificent enterprize can be fully accomplished for the trifling sum of half a million of dollars, and the State of Florida purposes to undertake it as soon as the United States will relinquish its title to these submerged lands.

The following brief extracts from the Report of the Senate's Committee on Public Lands on submitting a bill for the ceding of the Everglades, are all we are enabled to present in this number: in a future one, we propose offering a more elaborate article, with copious extracts from this interesting pamphlet:—

The region proposed to be granted to the State of Florida, to enable that State to effect the desired improvement, is now nearly or quite valueless to the United States; and will so remain, until reclaimed by draining it by means of canals. More than six-sevenths of it is yet unsurveyed, and it is officially reported by the Surveyor General of Florida, that "*it cannot be surveyed without first being drained*;" the correctness of which report is corroborated by all the evidence adduced on the subject. The portion that has been surveyed, is also reported as being of little worth; and that the fact that but *one half section*, out of 590,132 acres that has been surveyed in sections, has been sold, fully proves the correctness of such statement. The suggested improvement, it is believed, may make some of these surveyed lands saleable.

The cost of the proposed canals, it is estimated, will be about half a million of dollars.

The propriety of the Federal Government undertaking this work, even if it

could do so with profit, is doubted by the committee. It is believed that the work suggested can, for the reasons given in the documents appended to this report, and the cogency of which must be conceded by every practical mind, be best undertaken and completed by the State of Florida, or by associations of individuals under its authority. The improvements can, in such case, be made to effect not merely the draining of those now covered with water, but the enhancement of the value and price of the other public lands, and also the promotion of important local interests of that region in many respects, and at the same time the interests of the Union generally, (beyond the pecuniary interest in these lands,) may be advanced. The proposed canals being made channels of communication by vessels across the Peninsula, from the Atlantic to the Gulf waters, thus avoiding the perilous reefs further south, is a consideration of no trifling moment to the navigating interests of the Union.

The bill referred to the committee provides for a grant to the State of Florida, with such view of all the lands below a specified line of the public surveys, near the northern end of Lake Okechobee, with certain reservations; and it contains stipulations and conditions which (if the State accepts the grant with such conditions) will, it is believed, insure the completion of the work as far as it can be effected.

By the proposed improvement, if successfully carried out, it is believed the United States will derive great immediate pecuniary benefit by the draining of several hundred thousand acres, (outside of the boundary of the district proposed to be granted to Florida,) being the bottom lands on the *Kissime* River, and its tributaries, now valueless by reason of their annual overflow. The committee agree with the Commissioner of the Land Office, that this is a full consideration for the grant made by the bill of the alternate sections of the surveyed lands below the northern boundary of the proposed grant, even if no other existed.

The committee will not enlarge on other important results beneficial to the whole Union, which may be anticipated, if the proposed work is successfully carried out. They are fully set forth in the documents annexed to the report of the Secretary of the Treasury, being the opinions of some of the most intelligent citizens of the United States, and well qualified to judge correctly on such subjects, and several of whom have personal knowledge of the region in question.

With a brief extract from the letter of the Commissioner of the General Land Office to the Secretary of the Treasury, we must close the subject for the present.

That the name "*Everglades*" designates that region of the peninsula of Florida lying south of Lake Okechobee, and generally covered by water from two to seven feet deep, at least for some months in every year.

It is estimated there are about one million of acres that are only *occasionally* covered with water—that is, for some months during and after the rainy seasons in each year; much of which, however, on the eastern and southern margins of the Glades, are represented as valueless until the Glades are drained, in consequence of such annual overflow, and of which, also, a considerable portion is not anticipated will ever be made valuable by such draining.

The project of draining the Everglades, if successful, may, perhaps, reclaim for cultivation, within the limits of the proposed grant to Florida, about a million of acres of these lands, now covered with water; some *continually*, and the residue *occasionally* only. It cannot be anticipated to reclaim but a *part* of the *Everglades*, a *part* of the Atseenahoofa, or Big Cypress swamp, a *part* of the Halpatiokee swamp, and the skirt of poor lands on the margin of the Glades, covered with water some months of every year, and which is very barren. Much of the subaqueous lands will still remain inundated; and no one can expect that the parts that are so drained can all be made susceptible of cultivation.

MERCANTILE LAW CASES.

POINTS IN MERCANTILE LAW.

FROM II. BARBOUR'S CHANCERY REPORTS.*

MERCANTILE LAW claims, as usual, a large proportion of the seven hundred pages of this substantial volume, the second of Barbour's Chancery Reports, in which are given Chancellor Walworth's decisions from October, 1846, to February, 1848. The first of this series was noticed in a previous number, (Vol. 17, p. 392, October, 1847,) and it was there stated that three or four volumes more would probably complete this, the last series of the old Chancery Reports, because the Court of Chancery came to an end the preceding July, and all the powers of the Chancellor to hear and decide pending suits were to cease in July, 1848. The same sort of interest, therefore, attaches to this volume as to the volume of Denio's Supreme Court Reports, noticed in the August number of this Magazine, being one of the last of a time honored tribe juridical, the Chancery Reports, a series illustrated by the integrity and wisdom of Livingston, Kent's vast range of learning and clear style, and Walworth's *viginti annorum lucubrationes*, learned and acute.

And like the last of Denio's Supreme Court Reports, this volume, as already remarked, contains many interesting points of Mercantile Law, touching, among other topics, Bills of Exchange, Custom of Merchants, Limitation of Mercantile Accounts, Partnership, Surety, Subrogation of Debts, and Trade-Marks.

Custom of Merchants at New York. In *Moore vs. Des Arts*, (p. 637,) the defendant had imported a quantity of spelter, on which he paid a duty of 20 per cent under the tariff of 1842, and which he afterwards sold to the complainants at long price. By mercantile usage at New York, sale at long price gives the vendor a right to have the goods sold, exported by the vendee in time to entitle the seller to the drawback; or, in lieu of this right, the seller receives an additional sum, equal to the amount of the duty, the buyer being at liberty to retain the goods in the country, and this appears to have been the arrangement in the present case. After the amount (including the duty) had been paid, the Secretary of the Treasury decided that spelter or zinc was not subject to duty, being enumerated in the free list under the name of teutanague. The buyer claimed the right to the duty to be refunded, but it was paid to the defendant. The Chancellor decided that it was simply a case of paying for an article more than it was worth; that the amount of the duty was simply an element of the value of the article; and that, if there was any mistake on this point, it was not the seller's fault but the buyer's misfortune, or perhaps his fault even, there being no allegation that teutanague was not a proper word for the article intended, or was not generally understood. Might not the payment of the amount of the duty be considered, under the usage, a distinct transaction from the sale of the spelter, and treated as a case of payment by mistake, or of moneys received for plaintiff's benefit?

Trade-Marks. *Partridge vs. Menck* (p. 101) re-affirms the doctrine laid down in *Taylor vs. Carpenter*, relative to property in trade-marks, and the power of the Court of Chancery to protect it by injunction. The doctrine is declared to rest on the ground, not that one article is better than another, or even different from it, but that a trade-mark, by becoming known to the public, acquired a value, and became property like the good-will of a business. (See *Taylor vs. Carpenter*, 7 Law Reporter, 437, a decision by Judge Story; and *Coats vs. Holbrook*, 2 Sandford's Chancery Reports, p. 586.)

* Reports of cases argued and determined in the Court of Chancery of the State of New York. By OLIVER L. BARBOUR, Counsellor at Law. Vol. II. New York: Banks, Gould, & Co., No. 144 Nassau-street. Albany: Gould, Banks, & Gould. 1848.

Docket of Judgments. The elaborate case of *Buchan vs. Sumner*, (pp. 165-207,) decides two very important points. The first point is, that the recording and docketing of a judgment are necessary, not, as before the Revised Statutes, merely to give it priority and make it a lien as against subsequent purchasers and mortgagees without actual notice, but even to give it any virtue or effect in any way, as a lien or claim on real estate. In this case, therefore, two judgments having been obtained against the same defendant by different plaintiffs at different times, the first of which was incorrectly entered on the docket, through a mistake of the County Clerk, under the christian instead of the surname of the defendant, while the second judgment was correctly docketed, it was held that the second, though subsequent, had priority, the first not being in fact docketed within the requisition of the act, and therefore no lien at all.

Partnership. The judgment which was thus declared inoperative as a lien, had been obtained by one partner against another, for the amount which he had paid in discharge of partnership debts on closing business beyond his proportionate liability. The real estate against which it was intended to make it a lien, was property of the partnership, or rather the defendant's half of it. The Chancellor decided that, although the first judgment was no lien upon the real estate, and that although, as between the personal representatives and heirs at law of a deceased partner, his share of the real estate of the partnership, after all the debts of the firm have been paid, and the mutual accounts and claims of the partners between themselves adjusted, is to be treated as real estate; yet if the debts have not been paid, or if one partner has paid more than his share, such real estate is liable in equity as personalty for the discharge of those debts and the adjustment of accounts between the partners, and that a claim of a partner, like the one in this case, is equitably prior to a judgment for an individual debt of the other partner.

Bills of Exchange. *Deas vs. Harvey* (p. 448) is to the point that the endorser of a draft, who has arranged with the holder for the payment of it, or in any way settled the holder's claim against himself, may recover from the acceptor the full amount of the draft, no matter what was the arrangement with the acceptor, whether it consisted in merely giving security, or part payment, or a transfer of the draft for a merely nominal consideration.

Limitation of Mercantile Accounts. *Didier vs. Davison* (p. 477) was a suit by one firm against another for an account and settlement of claims of some twenty-five years' standing. The defendants pleaded that the debt had been due more than six years, and the complainants contended that the defendants had resided out of the State; and also that the case came within the exception in the Statute of Limitations, exempting dealings between merchants from its operation. The court held that this exception does not apply to accounts, all the items of which on both sides dated back more than six years before the filing of the bill.

A difference between the operation of the Revised Statutes and the old Statute of Limitations of 1801, is also pointed out. Under the present statute, if a debtor leaves the State *after the statute has begun to run*, the time during which he remains absent is to be deducted from the period limited. This was not the case under the act of 1801.

We are glad to see in this, as in the first volume of Barbour's Reports, the excellent practice continued of giving the arguments of counsel at some length, and thus not only doing justice to an important class of officers of the court, (for such they are, spite of constitutional or statutory changes,) and materially facilitating the understanding of the points at issue, but also securing from obscurity many a fine argument and instructive legal disquisition, almost as valuable, except as mere authority, as the official *edict* "by the court" itself. Who, for instance, is not glad to see recorded in this volume the beautiful, though unsuccessful argument of George Wood, in the case of *Meriam vs. Harsen*? (pp. 244-264.) reminding one, by the way, of Romilly's celebrated argument in a case somewhat similar, *Huguenin vs. Baseley*, (14 Vesey, jr. 273.) In the American, as in the English instance, posterity will, perhaps, be indebted to Law Reports for the best evidence of an eminence otherwise merely traditional.

COMMERCIAL CHRONICLE AND REVIEW.

INFLUENCE OF EVENTS IN EUROPE ON COMMERCE—IMPORT OF BREADSTUFFS INTO GREAT BRITAIN—PRICES OF GRAIN IN ENGLAND FROM 1845 TO 1848—LEADING FEATURES OF THE BANK OF ENGLAND—DISCOUNTS OF THE BANK OF ENGLAND FOUR LAST YEARS—STAGNANT STATE OF TRADE—EFFECTS ON SPECIE—INFLUENCE OF WAR ON COMMERCE—STATE OF TRADE IN THE UNITED STATES—RECEIPTS OF PRODUCE AT NEW ORLEANS—PRICES OF PRODUCE AT NEW ORLEANS—FOREIGN EXPORTS OF NEW ORLEANS—CONDITION OF THE SOUTH-WESTERN BANKS, ETC., ETC.

It is now more than a year since untoward events in Europe have continued to exert an adverse influence upon the state of commerce in general. With most abundant natural wealth, the course of business in the United States has been checked by reason of the want of prompt means of making the surplus exported promptly applicable to the payment of goods purchased. The shock given to individual credits, through the influence of events in England last year, disturbed that confidence in exchange necessary to preserve for bills their character of an international currency, and called specie into activity, while a large amount of capital in produce remained in abeyance. The consequences of the bad harvest of 1846 were severely felt in the year 1847, and were scarcely ameliorated by the abundance of that year. Those effects, heightened by the political revulsions of Europe, have scarcely passed, when renewed deficits in the food grown upon the British Islands, threaten a return of the events of last year. It is a singular fact, that the import of foreign food into England last year was, from the commencement of a *good harvest* up to the beginning of the present, larger than ever before; and that the extraordinary quantities thus brought in aid of a good harvest, have all been exhausted in the consumption of the Islands, leaving in bond but a nominal quantity with which to commence the new year of acknowledged deficit. The imports into England for the twelve months ending with June, have been as follow:—

IMPORT OF BREADSTUFFS INTO GREAT BRITAIN.

	Wheat. Qrs.	Onta. Qrs.	Corn. Qrs.	Other grains. Qrs.	Wheat flour. Cwt.	Indian meal. Cwt.	Other meal. Cwt.	Total in grains. Qrs.
July, 1847, to Jan- uary, 1848.....	1,926,244	1,092,625	1,536,656	605,919	3,820,631	637,940	806,593	6,638,061
January, 1848, to July, 1848.....	607,272	279,076	652,788	572,116	302,194	140,230	17,373	2,998,100
Total 12 mos...	2,623,516	1,371,701	2,189,444	1,178,035	4,122,825	778,176	823,966	8,936,161
" 1847.....	1,059,223	1,208,573	2,556,910	1,448,135	3,784,520	862,866	74,900	7,443,981

The quantity remaining in bond after the large supply, is about equal to 108,000 quarters only. The difference between this and the amount in bond in July, 1847, added to the quantity consumed, makes near 10,000,000 quarters of grain purchased in aid of a good harvest. The prices of grain in England for four years, have been as follow:—

PRICES OF GRAIN IN ENGLAND.

	1845.				1846.				1847.				1848.			
	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
April 17.....	45 11	31 11	55 10	30 5	74 1	48 4	49 7	32 2								
" 24.....	45 11	31 6	55 6	30 1	75 10	48 5	48 10	32 1								
" 30.....	...	...	...	...	79 0	49 1	49 6	31 10								
May 8.....	46 0	31 2	56 5	29 8	81 10	51 0	...	...						
" 15.....	45 10	30 5	56 8	29 7	85 2	52 7	49 10	32 8								

PRICES OF GRAIN IN ENGLAND—CONTINUED.

	1845.				1846.				1847.				1848.			
	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.	Wheat.	Barley.
May 22.....	45 9	30 0	57 0	29 4	94 10	55 10	48 4	32 7								
" 27.....	45 9	30 1	55 5	28 10	102 5	56 5	47 8	32 8								
June 3.....	46 7	39 5	53 4	29 4	99 10	55 3	48 1	31 8								
" 10.....	47 7	30 2	52 10	27 8	88 10	52 0	47 8	31 7								
" 17.....	48 2	30 3	52 0	27 1	91 7	52 1	46 10	30 10								
" 24.....	47 10	29 9	51 5	27 3	91 4	52 4	...	...						
July 1.....	47 11	29 7	52 2	27 4	87 1	51 11	48 2	30 5								
" 8.....	47 11	29 10	52 10	27 6	82 3	48 8	48 10	30 1								
" 15.....	48 10	29 0	52 3	27 7	74 0	46 11	...	...						
" 22.....	50 0	29 6	50 10	27 10	75 6	45 8	49 1	29 0								
" 29.....	51 7	29 2	49 11	37 3	75 6	45 8	48 11	30 2								
Aug. 5.....	53 3	29 8	47 5	26 11	77 3	45 3	47 11	29 5								
" 12.....	55 3	29 7	45 2	26 9	75 5	43 11	49 5	29 11								
" 19.....	57 0	29 4	45 1	27 3	66 10	40 9	50 11	30 1								
" 26.....	57 0	29 9	45 11	27 5	62 6	38 11	51 0	30 3								
Sept. 2.....	56 6	30 0	47 10	29 1	60 4	37 9	52 3	31 2								
" 9.....	55 10	31 8	48 4	30 1	56 8	36 3	...	...						
" 16.....	54 1	31 0	50 1	33 4	51 4	33 1	...	...						
" 23.....	52 6	30 9	51 3	36 1	49 6	32 1	...	...						
" 30.....	53 2	30 2	53 1	36 10	53 6	31 10	...	...						

These prices have been rising since July 29th, although they have ruled lower during the past six months than for the same period in the previous four years, and the consumption of food has, therefore, been enhanced, while the extended expenditure of the railway companies has promoted the same end. Every element of a most prosperous year existed, but for the breaking out of political troubles upon the continent of Europe, which checked confidence, and cut off the market for English exports. Hence, while the import of breadstuffs has been so extensive, the means of paying for them have been small. The value of British exports for the year ending July 6th, has been £47,456,431, against £53,673,269 for the year ending with June, 1846, and £49,496,546 for the year ending with June, 1847; showing a decline of £6,217,000, or \$30,000,000 for the first year, against an increased importation of breadstuffs of the value of £3,000,000; making a difference of some £10,000,000 against England, with but little prospect, owing to continued political disquiet, of a revival to any considerable extent of English exports. The new year opens with the certainty that considerable imports will again be required from some source, and as a consequence, that the effects upon English finances will be great. The money market of London has, throughout the spring, been easy—that is to say, money has been abundant at low rates, rather because of the absence of demand for regular mercantile purposes, than from superabundant supply. The railway demand has continued unabated, and at the rate of £36,000,000 per annum. The state of affairs, as well in respect of exchanges as of the mercantile demand for money, may be traced in the leading features of the Bank of England, which have been as follow:—

BANK OF ENGLAND.

	Securities.		Deposits.		Nett circulation.	Notes on hand.	Bullion.
	Public.	Private.	Public.	Private.			
November 25	£10,863,607	£18,791,117	£7,219,802	£7,866,482	£19,297,756	£4,228,095	£10,016,957
January 22..	11,464,665	14,510,363	4,082,448	10,774,870	19,111,880	7,447,385	13,176,812
February 5..	11,588,914	13,833,592	4,574,063	10,299,027	19,135,955	8,074,925	14,021,754
" 26..	11,574,921	13,933,241	6,417,011	9,550,869	18,179,755	9,923,185	14,760,815
March 4.....	11,574,921	13,115,456	6,574,785	9,249,804	18,375,613	9,830,215	14,873,927
" 11.....	11,574,921	13,954,703	6,882,063	9,525,211	17,681,020	16,544,595	14,947,164
" 18.....	11,572,180	12,896,563	6,957,392	9,773,110	17,447,090	10,967,270	15,123,141

BANK OF ENGLAND.

	Securities.		Deposits.		Nett circulation.	Notes on hand.	Bullion.
	Public.	Private.	Public.	Private.			
April 1.....	11,721,566	12,036,229	7,140,135	9,590,384	17,667,865	10,876,870	15,210,877
" 8.....	12,682,806	12,460,152	4,586,084	11,961,862	18,834,651	9,767,759	14,602,431
" 22.....	12,268,639	12,001,566	2,321,336	11,435,742	18,761,865	7,860,035	13,228,341
" 29.....	12,034,028	12,065,481	2,283,391	11,049,918	18,603,075	7,658,750	12,878,666
May 6.....	11,713,630	11,835,962	2,436,781	10,250,972	18,621,800	7,554,455	12,826,108
" 20.....	11,713,630	11,630,523	4,417,182	9,189,604	18,095,400	8,566,010	13,770,669
June 3.....	11,970,082	11,488,596	5,217,473	9,082,672	17,779,495	9,080,655	13,597,206
" 17.....	12,089,152	11,148,869	5,911,694	9,157,381	17,377,496	9,975,350	14,169,427
" 24.....	12,411,301	11,229,195	6,600,957	8,853,600	17,528,935	10,007,630	14,307,814
July 1.....	12,522,645	11,296,399	6,603,239	8,019,914	17,581,085	10,064,970	14,418,243
" 8.....	13,602,546	11,255,427	4,113,329	11,580,598	18,360,865	9,312,185	14,357,993
" 15.....	13,207,546	11,200,140	2,621,157	11,709,054	19,145,060	8,448,630	14,263,176
" 22.....	13,807,546	11,090,948	2,410,857	11,376,888	19,040,720	8,410,840	14,108,707
" 29.....	.....	.....	2,303,143	10,835,797	18,951,771	8,059,410	13,710,104
August 5.....	12,462,735	10,951,783	2,888,308	9,968,698	18,692,115	7,998,390	13,396,654
" 12.....	12,462,735	10,857,119	3,832,141	9,940,513	18,165,725	8,528,290	13,364,991
" 19.....	12,462,735	10,862,959	4,545,098	8,575,809	18,313,335	8,450,310	13,371,747
" 26.....	12,462,735	10,899,000	4,863,374	8,715,882	18,118,880	8,734,240	13,503,663

The bullion in bank does not materially vary in aggregate amount. There is, however, a continued demand for silver for the continent, while gold flows in. Russia has sent some £500,000 in half imperials to London, and £100,000 to Amsterdam. The silver in bank has fallen from £1,500,000 in July, to £775,147 in August, notwithstanding the large arrivals from America. It is observable that the discounts of the bank, under the head of "private securities," remain at a very low figure. For the month of August, for several years, they have been as follows:—

DISCOUNTS OF THE BANK OF ENGLAND.

	1845.	1846.	1847.	1848.
August, 1st week.....	£11,463,603	£13,948,578	£16,480,320	£10,951,788
" 2d ".....	11,634,159	13,848,421	16,681,409	10,857,119
" 3d ".....	11,528,000	13,012,824	16,116,345	10,862,959
" 4th ".....	11,353,577	12,395,437	16,711,187	10,899,000

The line of discounts is exceedingly low, indicating the stagnant condition of trade in general. The pressure arising from failures last year increased, the loans of the bank ran to a high figure in November, and these were gradually settled without the creation of new obligations. The great difficulty which presents itself now, is the state of Europe. The supplies of breadstuffs in those countries on which England depends, are said to be fair, but the fear arising from political causes prevents the purchase of goods in return. The desire to hoard money, and economize expenditure, prevails always when peace is jeopardized. The moment that industry becomes paralyzed from any cause, and trade stagnant—that is to say, the desire to interchange commodities, or the ability to do so restricted, money, specie, becomes the general object of demand in all quarters. That which is money in ordinary times, viz., the individual bills which follow merchandise in its migration, is no longer such—specie alone becomes a medium of payment or of purchase, and its value rises rapidly in all directions. The political events of the last six months in Europe, have wrought this change; and while the armies of all nations are mustering into marching columns, the war ministers of all governments increasing their estimates and enlarging their outlays, adding new regiments to large armies, and putting into activity the producers of munitions of war, the swelling numbers of military idlers decrease the producers of wealth, and multiply its consumers, enterprise perishes, confidence disappears, and all individuals compete with the military chests for specie as the

only safe form in which to preserve property from the convulsions attending a state of general war. The confidence and buoyancy of a long peace are becoming fast dissipated amidst the din of resounding arms; the marshalling of troops succeeds the assembling at the exchange; and the activity of the warehouse is transferred to the arsenals. In such a state of things, whether war actually results or not, money in all countries must become more valuable than goods, and the precious metals rise as all prices fall. Superadded to this unpropitious state of affairs is the loss of a large portion of the agricultural wealth of England, which can be supplied from Europe only by paying out that money which has from political causes become more desirable than merchandise.

In the United States, these adverse circumstances do not present themselves. While superabundant crops, and extended facilities for transportation, offer the means of supplying on low terms all the wants of England, the disposition to purchase goods, as far as ability to pay extends, prevails. The imports of merchandise into the United States have certainly been less than last year, but the importers and jobbers have been cautious in their credits. The large business of last year grew out of the fact, that the profits of the large mass of consumers, who are agriculturists, were large, and their considerable sales at high prices gave them means of buying, which are, by reason of reversed circumstances, somewhat less reliable this year; and as the fall approached, bringing with it great difficulty in collecting old debts, while the aspect of the export trade remained unpropitious, dealers were less inclined to sell on credit. Later advices, however, showing the wants of England to be large, and holding out hopes of another year of extended sales, changed the aspect of the markets, and induced a more liberal feeling as the fall trade progressed.

The export trade of the Union has, as compared with years prior to 1847, been large, furnishing a medium of remittance as well for the internal as the external trade. Under the statistical head will be found the returns in detail of the business of New Orleans for the year ending August 31, 1848. In order to compare the leading items, we have compiled the following table for a series of years:—

AGGREGATE VALUE OF RECEIPTS OF PRODUCE AT NEW ORLEANS FOR SEVERAL YEARS.

1842	\$45,716,045	1844	\$60,094,716	1846	\$77,193,464	1848	\$79,779,151
1843	53,728,054	1845	57,199,122	1847	90,033,256		

These returns show the fact, that the value sent from the interior this year to New Orleans is larger than in any previous year. The average quantities and prices of the leading articles have been as follow:—

	Cotton.		Corn.		Flour.		Lard.	
	Bales.	Price.	Sacks.	Price.	Barrels.	Price.	Bbls. & tes.	Price.
1844.....	910,854	\$32 00	360,052	\$0 90	502,507	\$4 00	119,767	\$11 00
1845.....	979,238	24 00	390,964	0 87½	533,312	4 00	60,078	16 00
1846.....	1,053,633	32 00	1,166,120	1 15	837,985	4 50	107,639	16 00
1847.....	740,669	44 00	2,386,510	2 00	1,617,675	5 50	117,077	23 00
1848.....	1,213,805	29 00	1,083,465	1 10	706,958	5 00	216,030	17 00

	Pork.		Sugar.		Tobacco.	
	Barrels.	Price.	Hogsheads.	Price.	Hogsheads.	Price.
1844.....	412,928	\$6 50	140,316	\$60 00	70,835	\$40 00
1845.....	216,960	10 00	200,000	45 00	64,093	45 00
1846.....	369,601	8 00	186,650	55 00	57,896	45 00
1847.....	302,170	12 00	140,000	70 00	44,588	55 00
1848.....	356,480	8 50	240,000	40 00	47,892	55 00

The quantities this year, it appears, are larger, and prices such as to swell the aggregate value beyond former sums. Cotton, as an item, afforded last year a value of \$32,589,436; and this year, although the price per bale ranges but \$29 against \$44, gives a value of \$35,200,345. The same may be said of sugar and lard. As a whole, \$80,000,000 in round numbers have been sent to New Orleans from a region of country which, in 1841, sent but half that amount, affording an instance of increase in national wealth almost unparalleled. The consumption of manufactured and imported goods in those regions cannot be accurately estimated, but it is probably not so large as last year. Although the quantity of produce received at New Orleans has been considerable, the events in Europe have been such as to derange exchanges, and by preventing the prompt realization of bills, to cause money to be high at New Orleans, as indicated in the difference between sight and 60 days for bills on the North. The produce sent to New Orleans becomes the basis of a large supply of internal and foreign bills, which form the medium of payment at the North for the goods purchased by the Southwest, in the proportion indicated in the following table of the exports of New Orleans for the fiscal year:—

EXPORTS FROM NEW ORLEANS FOR THE YEAR ENDING JUNE 30.

Quarter ending—	FOREIGN EXPORTS.				
	In American vessels.	In foreign vessels.	Total foreign.	Coastwise.	Total.
September 30.....	\$8,297,322	\$911,323	\$9,208,645	\$3,745,771	\$12,954,416
December 31.....	5,731,775	1,163,105	6,894,880	5,627,935	12,522,815
March 31.....	7,372,330	5,358,774	12,731,104	11,317,460	24,048,564
June 30.....	6,240,142	4,273,951	10,514,093	7,142,435	17,656,528
Total.....	\$27,641,569	\$11,707,153	\$39,348,722	\$27,833,601	\$67,182,323

In round numbers, \$40,000,000 became the basis of foreign bills, and \$28,000,000 in domestic. As the former bills were, to a considerable extent, sold at the North, and the proceeds drawn against, the whole amount may be said to have been reproduced in the shape of individual bills, purchased as a medium of payment for northern goods, imported and domestic. It is remarkable that while the business of New Orleans has thus swollen in amount, that the bank credits have been very small. In the region of country embraced as Texas, Arkansas, Mississippi, Illinois, Missouri, Kentucky, Tennessee, and Louisiana, which contributes its produce to swell the aggregates of the above table, there are, in the four first named States, no banks, and in the others, the credits are much curtailed from what they were, as indicated in the following table:—

LEADING FEATURES OF THE SOUTH-WESTERN BANKS FOR JULY.

	LOANS.		SPECIE.	
	1847.	1848.	1847.	1848.
Bank of Kentucky.....	\$4,603,430	\$4,150,804	\$1,267,727	\$1,380,529
Northern Bank of Kentucky..	2,769,002	3,444,360	881,713	937,665
Bank of Louisville.....	1,454,684	1,479,779	445,844	477,992
Bank of Tennessee.....	2,730,974	2,161,748	635,331	642,858
Planters' Bank of Tennessee..	2,164,234	1,742,881	516,875	317,169
Bank of Missouri.....	3,043,163	2,281,712	1,603,786	2,445,741
Bank of Louisiana.....	9,612,102	9,237,552	5,724,777	7,590,655
Total.....	\$26,377,589	\$24,498,837	\$11,076,053	\$13,792,639

LEADING FEATURES OF THE SOUTH-WESTERN BANKS FOR JULY—CONTINUED.

	CIRCULATION.		DEPOSITS.	
	1847.	1848.	1847.	1848.
Bank of Kentucky.....	\$2,611,990	\$2,395,492	\$627,876	\$676,107
Northern Bank of Kentucky..	1,878,456	1,978,243	701,372	644,032
Bank of Louisville.....	939,822	833,250	161,380	248,762
Bank of Tennessee.....	1,698,745	1,251,736	245,801	635,351
Planters' Bank of Tennessee..	1,673,733	756,402	318,612	292,932
Bank of Missouri.....	2,640,760	2,119,590	1,218,529	1,639,880
Bank of Louisiana.....	4,568,435	3,963,689	8,120,230	7,320,079
Total.....	\$16,011,941	\$13,298,302	\$11,395,800	\$11,479,174

If we compare these aggregates with the total amount in the eight States named for the year 1838, we shall have results as follow:—

	1838.	1847.	1848.
Loans.....	\$125,484,662	\$26,377,589	\$24,498,637
Specie.....	8,504,596	11,076,053	13,792,639
Circulation.....	30,480,967	16,011,941	13,298,302
Deposits.....	17,874,025	11,395,800	11,479,174

The value of the produce sent from all these States to New Orleans in 1847, was \$90,000,000, and the producers owed the banks for loans and advances \$26,377,589, or less than one-third of the amount of the bank debts. In 1838, the value sent to New Orleans was \$35,000,000, and the producers owed the local banks \$125,484,662, or nearly four times the whole value of their products for the year. These figures are important, inasmuch as they show the great improvement which the condition of the produce in the valley of the Mississippi has undergone, and the strong position they are now in, notwithstanding the low price of cotton during the past year. The aspect of the foreign markets is now such as again to give a great stimulus to the farm produce of the Mississippi valley. It is to be observed in the above table, that in all that prolific region, the quantity of bank notes outstanding is less than the sum of the specie held by the institutions; and the prospect is, that exchanges will become healthy in event of continued peace in Europe. By healthy exchange is to be understood we mean such a state as fluctuates at or about par. As long as the supply of bills nearly equals the demand, the rate fluctuates from a fractional discount to a fractional premium, and within the cost either of the import or export of specie, they are healthy. A heavy fall in the bills which induces an import of specie, such as that which took place in 1843, and again in 1847, is as injurious to the interests of general trade, as such an advance as will cause an export of specie. In fact, when the currency is sound and the condition of trade healthy, the export of specie is not a matter to be regretted, because, in such a case, it will not go unless there is a redundancy, and the interests of commerce require it. It is only when a very extended state of credits exists, by which the purchase and consumption of an undue quantity of goods has been brought about, that the export of specie forcibly curtails those credits, and produces a fall in prices and values ruinous to those who are holders of goods with any considerable amount of outstanding obligations. Such a state of affairs does not now exist. The quantity of specie in the country is now extraordinarily large; the import of goods has been smaller than last year, and the amount of circulating credits is limited. We stand, therefore, comparatively free of debt at the close of the crop year, with the rates

of foreign bills 94 a 95, or slightly in favor of this country, and with a margin of 1½ per cent before shipment of specie can regularly take place.

On the other hand, if we look carefully over the surface of the interior States, we find the real wealth of the country prodigiously great. The leading crops, sugar, rice, tobacco, cotton, wheat, and corn, all promise greater abundance than perhaps has ever poured forth from the fertile soil of the American States. The prospect is certainly that the money prices of all these articles, as well as of other produce, will, at least, be no lower. The grand result, however, must be a very considerable increase in the exports of the country, and as a necessary consequence, the amount of bills running on New York will be very large. It becomes, then, very interesting to know what prices this produce may be expected to command in the foreign markets. From present appearances, with the exception of flour and wheat, it is highly probable that the profits will be more remunerative to shippers than was the case last year.

COMMERCIAL REGULATIONS.

TREATY OF COMMERCE AND NAVIGATION BETWEEN THE UNITED STATES OF AMERICA AND THE KINGDOM OF HANOVER.

WHEREAS the Grand Duke of Mecklenburg-Schwerin, under the authority of the twelfth article of the treaty of commerce and navigation between the United States of America and the King of Hanover, bearing date the 10th day of June, one thousand eight hundred and forty-six, has become a party to the said treaty, with certain modifications, by virtue of a declaration of accession to the same; which was signed and duly exchanged at Schwerin, on the 9th day of December, one thousand eight hundred and forty-seven, between A. Dudley Mann, special agent of the United States, and L. de Lutzow, President of the Privy Council and First Minister of his Royal Highness the Grand Duke of Mecklenburg-Schwerin, on the part of their respective governments; which declaration is, word for word, as follows:—

DECLARATION.

Whereas a treaty of commerce and navigation between the United States of America and his Majesty the King of Hanover, was concluded at Hanover on the 10th day of June, one thousand eight hundred and forty-six, by the plenipotentiaries of the contracting parties, and was subsequently duly ratified on the part of both governments:

And whereas, by the terms of the twelfth article of the same, the United States agree to extend all the advantages and privileges contained in the stipulations of the said treaty to one or more of the other States of the Germanic Confederation which may wish to accede to them by means of an official exchange of declarations, provided that such State or States shall confer similar favors upon the United States to those conferred by the Kingdom of Hanover, and observe and be subject to the same conditions, stipulations and obligations:

And whereas the government of his Royal Highness the Grand Duke of Mecklenburg-Schwerin has signified his desire to accede to the said treaty and to all the stipulations and provisions therein contained, as far as the same are or may be applicable to the two countries, and to become a party thereto, and has expressed its readiness to confer similar favors upon the United States as an equivalent in all respects to those conferred by the Kingdom of Hanover:

And whereas the government of the Grand-Duchy of Mecklenburg-Schwerin, in its anxiety to avoid the possibility of a misconception hereafter of the nature and extent of the favors differing essentially from those of Hanover, which it consents to bestow upon the United States, as well as for its own faithful observance of all the provisions of the said treaty, wishes the stipulations, conditions, and obligations imposed upon it; as also those which rest upon the United States, as explicitly stated, word for word, in the English and German languages, as contained in the following articles:—

ARTICLE I. The high contracting parties agree that whatever kind of produce, manufacture, or merchandise of any foreign country can be, from time to time, lawfully imported into the United States in their own vessels, may also be imported in the vessels of the Grand-Duchy of Mecklenburg-Schwerin, and no higher or other duties upon the tonnage or cargo of the vessel shall be levied or collected whether the importation be made in a vessel of the United States or in a vessel of Mecklenburg-Schwerin.

And in like manner, whatever kind of produce, manufacture, or merchandise of any foreign country can be, from time to time, lawfully imported into the Grand-Duchy of Mecklenburg-Schwerin, in its own vessels, may also be imported in vessels of the United States, and no higher or other duties upon the tonnage or cargo of the vessel shall be levied or collected, whether the importation be made in vessels of the one party or the other.

Whatever may be lawfully exported or re-exported by one party in its own vessels to any foreign country, may in like manner be exported or re-exported in the vessels of the other. And the same duties, bounties, and drawbacks shall be collected and allowed, whether such exportation or re-exportation be made in vessels of the one party or the other.

Nor shall higher or other charges of any kind be imposed in the ports of one party on vessels of the other than are or shall be payable in the same ports by national vessels.

ARTICLE II. The preceding article is not applicable to the coasting trade and navigation of the high contracting parties, which are respectively reserved by each exclusively to its own subjects or citizens.

ARTICLE III. No priority or preference shall be given by either of the contracting parties, nor by any company, corporation, or agent acting on their behalf, or under their authority, in the purchase of any article of commerce lawfully imported, on account of, or in reference to, the national character of the vessel, whether it be of the one party or of the other, in which such article was imported.

ARTICLE IV. The ancient and barbarous right to wrecks of the sea shall remain entirely abolished with respect to the property belonging to the subjects or citizens of the high contracting parties.

When any vessel of either party shall be wrecked, stranded, or otherwise damaged on the coasts, or within the dominions of the other, their respective citizens or subjects shall receive, as well for themselves as for their vessels and effects, the same assistance which would be due to the inhabitants of the country where the accident happens.

They shall be liable to pay the same charges and dues of salvage as the said inhabitants would be liable to pay in a like case.

If the operations of repair shall require that the whole or any part of the cargo be unloaded, they shall pay no duties of custom, charges or fees, on the part which they shall reload and carry away, except such as are payable in the like case by national vessels.

It is nevertheless understood that if, whilst the vessel is under repair, the cargo shall be unladen, and kept in a place of deposit destined to receive goods, the duties on which have not been paid, the cargo shall be liable to the charges and fees lawfully due to the keepers of such warehouses.

ARTICLE V. The privileges secured by the present treaty to the respective vessels of the high contracting parties, shall only extend to such as are built within their respective territories, or lawfully condemned as prizes of war, or adjudged to be forfeited for a breach of the municipal laws of either of the high contracting parties, and belonging wholly to their subjects or citizens. It is further stipulated that vessels of the Grand-Duchy of Mecklenburg-Schwerin may select their crews from any of the States of the Germanic Confederation, provided that the master of each be a subject of the Grand-Duchy of Mecklenburg-Schwerin.

ARTICLE VI. No higher or other duties shall be imposed on the importation into the United States of any articles the growth, produce, or manufacture of the Grand-Duchy of Mecklenburg-Schwerin, or of its fisheries; and no higher or other duties shall be imposed on the importation into the Grand-Duchy of Mecklenburg-Schwerin of any articles the growth, produce, and manufacture of the United States, and of their fisheries, than are or shall be payable on the like articles, being the growth, produce, or manufacture of any other foreign country, or of its fisheries.

No higher or other duties and charges shall be imposed in the United States on the exportation of any articles to the Grand-Duchy of Mecklenburg-Schwerin, or in Mecklenburg-Schwerin on the exportation of any articles to the United States, than such as are or shall be payable on the exportation of the like articles to any other foreign country.

No prohibition shall be imposed on the importation or exportation of any articles the growth, produce, or manufacture of the Grand Duchy of Mecklenburg-Schwerin, or of its

fisheries, or of the United States, or of their fisheries, from or to the ports of said Grand-Duchy, or of the said United States, which shall not equally extend to all other powers and states.

ARTICLE VII. The high contracting parties engage mutually not to grant any particular favor to other nations in respect of navigation and duties of customs, which shall not immediately become common to the other party, who shall enjoy the same freely, if the concession was freely made, or on allowing a compensation as near as possible, if the concession was conditional.

ARTICLE VIII. In order to augment by all the means at its bestowal the commercial relations between the United States and Germany, the Grand-Duchy of Mecklenburg-Schwerin agrees, subject to the reservation in article eleventh, to abolish the import duty on raw cotton, and paddy, or rice in the husk, the produce of the United States; to levy no higher import duty on leaves, stems, or strips of tobacco, imported in hogsheads or casks, than one thaler and two schillings for one hundred pounds Hamburg weight, (equal to seventy cents United States currency and weight;) to lay no higher import duty upon rice imported in tierces, or half tierces, than twenty-five schillings for one hundred pounds Hamburg weight, (equal to thirty-seven and a half cents United States currency and weight;) to lay no higher duty upon whale oil, imported in casks or barrels, than twelve and a half schillings per hundred pounds Hamburg weight, (equal to eighteen and three-quarters cents United States currency and weight.)

The Grand-Duchy of Mecklenburg-Schwerin further agrees to levy no higher transit duty on the aforementioned articles in their movement on the Berlin-Hamburg Railroad than two schillings per hundred pounds Hamburg weight, (equal to three cents United States currency and weight,) and to levy no transit duty on the above mentioned articles when conveyed through the ports of the country.

It is understood, however, that nothing herein contained shall prohibit the levying of a duty sufficient for control, which in no instance shall exceed, on the two articles imported duty free, or those on transit, one schilling per hundred pounds Hamburg weight, (equal to one cent and a half United States currency and weight.)

ARTICLE IX. The high contracting parties grant to each other the liberty of having, each in the ports of the other, consuls, vice consuls, commercial agents, and vice commercial agents of their own appointment, who shall enjoy the same privileges and powers as those of the most favored nations; but if any of the said consuls shall carry on trade, they shall be subjected to the same laws and usages to which private individuals of their nation are subjected in the same place.

The consuls, vice consuls, commercial, and vice commercial agents, shall have the right, as such, to sit as judges and arbitrators in such differences as may arise between the masters and crews of the vessel belonging to the nation whose interests are committed to their charge, without the interference of the local authorities, unless the conduct of the crews or of the captain should disturb the order or tranquillity of the country; or the said consuls, vice consuls, commercial agents, or vice commercial agents, should require their assistance to cause their decisions to be carried into effect or supported.

It is, however, understood that this species of judgment or arbitration shall not deprive the contending parties of the right they have to resort, on their return, to the judicial authority of their own country.

The said consuls, vice consuls, commercial agents, and vice commercial agents, are authorized to require the assistance of the local authorities, for the search, arrest, and imprisonment of the deserters from the ships-of-war and merchant vessels of their country. For this purpose they shall apply to the competent tribunals, judges, and officers, and shall, in writing, demand said deserters, proving by the exhibition of the registers of the vessels, the muster-rolls of the crews, or by any other official documents, that such individuals formed part of the crews; and on this claim being thus substantiated, the surrender shall not be refused.

Such deserters, when arrested, shall be placed at the disposal of the said consuls, vice consuls, commercial agents, or vice commercial agents, and may be confined in the public prisons, at the request and cost of those who shall claim them, in order to be sent to the vessels to which they belong, or to others of the same country. But if not sent back within three months from the day of their arrest, they shall be set at liberty, and shall not be again arrested for the same cause. However, if the deserter shall be found to have committed any crime or offence, his surrender may be delayed until the tribunal before which his case shall be pending shall have pronounced his sentence, and such sentence shall have been carried into effect.

ARTICLE X. The subjects and citizens of the high contracting parties shall be permitted to sojourn and reside in all parts whatsoever of the said territories, in order to attend to their affairs, and also to hire and occupy houses and warehouses for the purpose of their

commerce, provided they submit to the laws, as well 'general as special, relative to the right of residing and trading.

Whilst they conform to the laws and regulations in force, they shall be at liberty to manage themselves their own business in all the territories subject to the jurisdiction of each party, as well in respect to the consignment and sale of their goods by wholesale or retail, as with respect to the loading, unloading, and sending off their ships, or to employ such agents and brokers as they may deem proper, they being in all these cases to be treated as the citizens or subjects of the country in which they reside, it being nevertheless understood that they shall remain subject to the said laws and regulations also in respect to sales by wholesale or retail.

They shall have free access to the tribunals of justice, in their litigious affairs, on the same terms which are granted by the law and usage of country to native citizens or subjects, for which purpose they may employ in defence of their rights such advocates, attorneys, and other agents as they may judge proper.

The citizens or subjects of each party shall have power to dispose of their personal property within the jurisdiction of the other, by sale, donation, testament, or otherwise.

Their personal representatives, being citizens or subjects of the other contracting party, shall succeed to their said personal property, whether by testament or *ab intestato*. They may take possession thereof, either by themselves or by others acting for them, at their will, and dispose of the same, paying such duty only as the inhabitants of the country wherein the said personal property is situated, shall be subject to pay in like cases. In case of the absence of the personal representatives, the same care shall be taken of the said property as would be taken of a property of a native in like case, until the lawful owner may take measures for receiving it.

If any question should arise among several claimants to which of them the said property belongs, the same shall be finally decided by the laws and judges of the country wherein it is situated.

Where, on the decease of any person holding real estate within the territories of one party, such real estate would, by the laws of the land, descend on a citizen or subject of the other, were he not disqualified by alienage, such citizen or subject shall be allowed a reasonable time to sell the same, and to withdraw the proceeds without molestation, and exempt from all duties of detraction on the part of the government of the respective States.

The capitals and effects which the citizens or subjects of the respective parties, in changing their residence, shall be desirous of removing from the place of their domicile, shall likewise be exempt from all duties of detraction or emigration on the part of their respective governments.

ARTICLE XL The present treaty shall continue in force until the 10th of June, one thousand eight hundred and fifty-eight, and further, until the end of twelve months after the government of Mecklenburg-Schwerin on the one part, or that of the United States on the other part, shall have given notice of its intention of terminating the same; but upon the condition hereby expressly stipulated and agreed, that if the Grand-Duchy of Mecklenburg-Schwerin shall deem it expedient, or find it compulsory, during the said term to levy a duty on paddy, or rice in the husk, or augment the duties upon leaves, strips, or stems of tobacco, on whale-oil and rice mentioned in Article VIII. (eighth) of the present treaty, the government of Mecklenburg-Schwerin shall give notice of one year to the government of the United States, before proceeding to do so; and, at the expiration of that year, or any time subsequently, the government of the United States shall have full power and right to abrogate the present treaty, by giving a previous notice of six months to the government of Mecklenburg-Schwerin, or to continue it (at its option) in full force, until the operation thereof shall have been arrested in the manner first specified in the present article.

Now, therefore, the undersigned, L. de Lutzow, President of the Privy Council, and first minister of his Royal Highness, on the part of Mecklenburg-Schwerin, and A. Dudley Mann, special agent on the part of the United States, invested with full powers to this effect, found in good and due form, have this day signed in triplicate, and have exchanged this declaration. The effect of this agreement is hereby declared to be to establish the aforesaid treaty between the high parties to this declaration, as fully and perfectly, to all intents and purposes, as if all the provisions therein contained, in the manner as they are above explicitly stated, had been agreed to in a separate treaty, concluded and ratified between them in the ordinary form.

In witness whereof, the above named plenipotentiaries have hereto affixed their names and seals.

Done at Schwerin, this 9th (ninth) day of December, 1847.

A. DUDLEY MANN. [L. S.]
L. OF LUTZOW. [L. S.]

And, whereas the said declaration of accession has been duly ratified on both parts :

Now, therefore, be it known, that I, JAMES K. POLK, President of the United States of America, have caused the said declaration to be made public, to the end that the same, and every clause and article thereof, may be observed and fulfilled with good faith by the United States and the citizens thereof.

In witness whereof, I have hereunto set my hand and caused the seal of the United States to be affixed.

Done at the city of Washington, this second day of August, in the year of our Lord one thousand eight hundred and forty-eight, and of the independence of the United States of America the seventy-third.

By the President:

JAMES K. POLK.

JAMES BUCHANAN, *Secretary of State.*

REGULATION OF TELEGRAPH COMPANIES IN NEW YORK.

The following law, providing for the incorporation and regulation of telegraph companies, passed the Legislature of New York State April 12, 1848, and, being duly approved by the governor, is now in force.

AN ACT TO PROVIDE FOR THE INCORPORATION AND REGULATION OF TELEGRAPH COMPANIES.

Sec. 1. Any number of persons may associate for the purpose of constructing a line of wires of telegraph through this State, or from and to any point within this State, upon such terms and conditions, and subject to the liabilities prescribed in this act.

Sec. 2. Such persons, under their hands and seal, shall make a certificate which shall specify—

1st. The name assumed to distinguish such association, and to be used in its dealings, and by which it may sue and be sued.

2d. The general route of the line of telegraph, designating the points to be connected.

3d. The capital stock of such association, and the number of shares into which the stock shall be divided.

4th. The names and places of residence of the shareholders, and the number of shares held by each of them respectively.

5th. The period at which such association shall commence and terminate; which certificate shall be proved or acknowledged, and recorded in the office of the Clerk of the County where any office of such association shall be established, and a copy thereof filed in the office of the Secretary of the State. Such acknowledgment may be taken by any officer authorized to take the acknowledgment of deeds of real estate, at the place where such acknowledgment is taken.

Sec. 3. Upon complying with the provisions of the last preceding section, such association shall be, and hereby is declared to be a body corporate, by the name so as aforesaid to be designated in said certificate; and a copy of said certificate duly certified by the Clerk of the County where the same is filed and recorded, or by the Secretary of State, may be used as evidence in all courts and places, for and against any such association.

Sec. 4. Such association shall have power to purchase, receive and hold, and convey such real estate, and such only, as may be necessary for the convenient transaction of the business, and for effectually carrying on the operations of such association, and may appoint such directors, officers, and agents, and make such prudential rules, regulations, and by-laws, as may be necessary in the transaction of their business, not inconsistent with the laws of this State, or of the United States.

Sec. 5. Such association is authorized to construct lines of telegraph along and upon any of the public roads and highways, or across any of the waters within the limits of this State, by the erection of the necessary fixtures, including posts, piers or abutments, for sustaining the cords or wires of such lines; provided the same shall not be so constructed as to incommode the public use of said roads or highway, or injuriously interrupt the navigation of said waters; nor shall this act be so construed as to authorize the construction of any bridge across any of the waters of this State.

Sec. 6. If any person, over whose lands said lines shall pass, upon which said posts, piers or abutments shall be placed, shall consider himself aggrieved or damaged thereby, it shall be the duty of the County Court of the County within which said lands are, on the application of such persons, and on notice to said association (to be served on the president or any director) to appoint five discreet and disinterested persons as commissioners, who shall severally take an oath, before any person authorized to administer oaths, faithfully and impartially to perform the duties required of them by this act. And it shall be

the duty of said commissioners, or a majority of them, to make a just and equitable appraisal of all the loss or damage sustained by said applicant, by reason of said lines, posts, piers or abutments; duplicates of which said appraisal shall be reduced to writing and signed by said commissioners, or a majority of them; one copy shall be delivered to the applicant, and the other to the president, or any director or officer of said association or corporation, on demand; and in case any damage shall be adjudged to said applicant, the association or corporation shall pay the amount thereof, with costs of said appraisal, said costs to be liquidated and ascertained in said award; and said commissioners shall receive for their services, two dollars for each day they are actually employed in making said appraisal.

Sec. 7. Any person who shall unlawfully and intentionally injure, molest, or destroy any of said lines, posts, piers or abutments, or the materials or property belonging thereto, shall, on conviction thereof, be deemed guilty of a misdemeanor, and be punished by a fine not exceeding five hundred dollars, or imprisonment in the County jail not exceeding one year, or both, at the discretion of the court before which the conviction shall be had.

Sec. 8. It shall be lawful for any association of persons organized under this act, by their articles of association, to provide for an increase of their capital, and of the number of the association.

Sec. 9. Any association or company now organized and using Morse's Telegraph, may organize as a corporation under this act, on filing in the office of the Secretary of State a resolution of its board of directors, signed and certified by the officers of the company, of its desire so to organize, and upon publishing notices to this effect in some one newspaper in the city of New York, and the city of Buffalo, and the city of Albany, three months previous to such organization, provided that two-fifths of the owners of the stock of said company or association do not dissent therefrom; provided that any stock or shareholder in any such association or company, may, on giving thirty days' notice to the officers or any of them of such association or company, at any time before such organization, refuse to go into such organization, and thereupon such stock or shareholder shall be entitled to receive from such association or company the full value of his shares or stock in such association or company.

Sec. 10. The stockholders of every association organized in pursuance of this act, shall be jointly and severally personally liable for the payment of all debts and demands against such association, which shall be contracted or which shall be or shall become due during the time of their holding such stock, but such liability of any stockholder shall not exceed twenty-five per cent in amount, the amount of stock held by him; and no stockholder shall be proceeded against for the collection of any debt or demand against such association, until judgment thereon shall have been obtained against the association, and an execution on such judgment shall have been returned unsatisfied in whole or in part, or unless such association shall be dissolved.

Sec. 11. It shall be the duty of the owner or the association owning any telegraph line, doing business within this State, to receive despatches from and for other telegraph lines and associations, and from and for any individual, and on payment of their usual charges for individuals for transmitting despatches, as established by the rules and regulations of such telegraph line, to transmit the same with impartiality and good faith, under the penalty of one hundred dollars for every neglect or refusal so to do, to be recovered with costs of suit in the name and for the benefit of the person or persons sending or desiring to send such despatch.

Sec. 12. It shall likewise be the duty of every such owner or association, to transmit all despatches in the order in which they are received, under the like penalty of one hundred dollars, to be recovered with costs of suit by the person or persons whose despatch is postponed out of its order, as herein prescribed; provided, however, that arrangements may be made with the proprietors or publishers of newspapers, for the transmission for the purpose of publication of intelligence of general and public interest, out of its regular order.

Sec. 13. This act shall take effect immediately.

NEW DUTIES ON SPIRITS IN ENGLAND.

The act of Parliament to alter the duties payable upon the importation of spirits or strong waters, 11 and 12 Vict., cap. 60, came into force on the 14th ult. The duties now levied, are as follows:—If imported from any British possession in America into England, 8s. 2d. the gallon; into Scotland, 4s.; and into Ireland, 3s. Rum, the produce of any British possession within the limits of the East India Company's charter, not being

sweetened spirits, or spirits so mixed as aforesaid, in regard to which the conditions of the act of the fourth year of the reign of Queen Victoria, cap. 8, have, or shall be fulfilled. If imported into England, the same duties as already mentioned, and the like duties on rum shrub, however sweetened, the produce of, and imported from, such possessions, in regard to which the conditions of the recited act have or shall have been fulfilled; or the produce of, and imported from, any British possession in America.

COMMERCIAL STATISTICS.

COTTON CROP OF THE UNITED STATES.

STATEMENT AND TOTAL AMOUNT FOR THE YEAR ENDING 31st AUGUST, 1848.

	1848.	1847.		1848.	1847.
Receipts at	Bales.	Bales.	Receipts at	Bales.	Bales.
New Orleans.....	1,190,733	705,979	South Carolina....	261,752	350,200
Mobile.....	436,336	323,462	North Carolina....	1,518	6,061
Florida.....	153,776	127,852	Virginia.....	8,952	13,991
Texas.....	39,742	8,317			
Georgia.....	254,825	242,789	Total crop.....	2,347,634	1,778,651
Total crop of 1848, as above.....	bales				2,347,634
Crop of last year.....					1,778,651
Crop of year before.....					2,100,537
Increase over last year.....					568,983
“ year before.....					247,097

EXPORT OF COTTON TO FOREIGN PORTS FROM SEPTEMBER 1, 1847, TO AUGUST 31, 1848.

From	To Great Britain. Bales.	To France. Bales.	To north of Europe. Bales.	Other foreign ports. Bales.	Total. Bales.
New Orleans.....	654,083	140,968	50,056	104,751	949,858
Mobile.....	228,179	61,832	16,153	12,917	319,081
Florida.....	42,376	2,212	1,732	3,730	50,050
Texas.....			772		772
Georgia.....	121,172	5,177	424	987	127,760
South Carolina.....	153,090	29,579	11,390	4,787	198,846
North Carolina.....					
Virginia.....	268		254	34	556
Baltimore.....	60				60
Philadelphia.....	3,375			80	3,455
New York.....	116,061	37,992	37,541	6,650	198,244
Boston.....	5,601	1,412	2,026	540	9,579
Grand total.....	1,324,265	279,172	120,348	134,476	1,858,261
Total last year.....	830,909	241,486	75,689	93,138	1,241,222
Increase... ..	493,356	37,686	44,659	41,338	617,039

GROWTH OF COTTON IN THE UNITED STATES.

Total crop of	Bales.	Total crop of	Bales.	Total crop of	Bales.
1828-9.....	857,744	1835-6.....	1,360,725	1842-3.....	2,378,875
1829-30.....	976,845	1836-7.....	1,422,930	1843-4.....	2,030,409
1830-1.....	1,038,848	1837-8.....	1,801,497	1844-5.....	2,394,503
1831-2.....	987,477	1838-9.....	1,360,532	1845-6.....	2,100,537
1832-3.....	1,070,438	1839-40.....	2,177,835	1846-7.....	1,778,651
1833-4.....	1,205,394	1840-1.....	1,634,945	1847-8.....	2,347,634
1834-5.....	1,254,328	1841-2.....	1,633,574		

CONSUMPTION OF COTTON.

Total crop of the United States, as above stated.....	bales	2,347,634
Add—Stocks on hand at the commencement of the year, 1st September, 1847:—		
In the Southern ports.....	104,928	
In the Northern ports.....	109,909	
		214,837
Makes a supply of.....		2,562,471
Deduct therefrom—The exports to foreign ports.....	1,858,261	
Less, foreign included.....	372	
		1,857,889
Stocks on hand, 1st September, 1848:—		
In the Southern ports.....	113,471	
In the Northern ports.....	57,997	
		171,468
Burnt at Charleston.....	1,392	
		2,030,749
Taken for home use.....		531,772

QUANTITY CONSUMED BY, AND IN THE HANDS OF MANUFACTURERS.

	Bales.		Bales.		Bales.
1847-8.....	531,772	1840-1.....	297,288	1833-4.....	196,413
1846-7.....	427,967	1839-40.....	295,193	1832-3.....	194,412
1845-6.....	422,597	1838-9.....	276,018	1831-2.....	173,800
1844-5.....	389,006	1837-8.....	246,063	1830-1.....	182,142
1843-4.....	346,744	1836-7.....	222,540	1829-30.....	126,512
1842-3.....	325,129	1835-6.....	236,733	1828-9.....	118,853
1841-2.....	267,850	1834-5.....	216,888		

Our estimate in this statement of the quantity taken for consumption in the cotton-growing States, does not include any cotton manufactured in the States south and west of Virginia, but it cannot have escaped observation that the consumption at the South and West is gradually increasing, and it seems proper in making up an account of the production of the country, that some notice should be taken of it. The following estimate, from a judicious and careful observer at the South, of the quantity so consumed, (and not included in the receipts at all,) may not be devoid of interest. Thus, in—

North Carolina.....	bales	15,500
South Carolina.....		6,000
Georgia.....		6,000
Alabama.....		5,000
		32,500

Sent up the western rivers and consumed, say—

Received at Cincinnati.....	12,500
" Pittsburgh and Wheeling.....	12,500
" Kentucky.....	5,000
	30,000
" Missouri, Tennessee, Indiana, Illinois, &c.....	12,500
Total.....	75,000

To which may be added the quantity burnt in the interior, and that lost on its way to market; these, added to the crop as given above, received at the shipping ports, will show very nearly the amount raised in the United States the past season.

The quantity of new cotton received at the shipping ports up to the 1st inst. amounted to about 3,000 bales against 1,121 bales last year.

The shipments given in the above statement from Texas are those by sea only; a considerable portion of the crop of that State finds its way to market via Red River, and is included in the receipts at New Orleans.

The receipts at Philadelphia and Baltimore overland from the West this season were 1,479 bales against 1,828 bales last year.—*Shipping and Com. List.*

EXPORT TRADE OF NEW ORLEANS.

We have usually compiled from the annual statement of the *New Orleans Price Current*, and published in our Magazine annually, in October, the full and complete statistics of the trade and commerce of that city for the years commencing on the 1st of September and ending on the 31st of August. The tables furnished by the Price Current we are induced to omit this month, with a view of embodying them in an article designed for our series of papers on the "Commercial Cities and Towns of the United States," which we shall endeavor to lay before the readers of the Merchants' Magazine in our next (November) monthly issue. In the meantime we have concluded to publish the subjoined tables of the domestic export trade of New Orleans, as derived from the annual statement of the *New Orleans Commercial Times*. In summing up the trade of that city for the year just closed, the Times submits the following tables, showing the transactions of each month in the leading articles delivered in market, in addition to the usual statistics furnished by that journal. This condensed view will, no doubt, be most acceptable and satisfactory to business men. As the depot of an immense, fertile, and expanding region, New Orleans sends off in value more than half the produce exported from the Union. The articles enumerated are from the cotton, sugar, and provision States, which find sale and supplies in that Emporium of Commerce. The price of cotton quoted to each month, is for middling fair qualities, which perhaps better represent the average than any other class. The Times has not pursued the fluctuations of the market in the other articles, but has valued them at fair rates, avoiding excess—tobacco at \$50 per hhd.; whiskey, \$8 per bbl.; lead, \$2 50 per pig; sugar, \$50 per hhd.; molasses, \$8 per bbl.; flour, \$5 per bbl.; corn, 40 cents per bushel, or 90 cents per sack of 2½ bushels; pork, \$10 per bbl.; bacon, \$50 per hhd.; lard, \$3 per keg; and beef, \$8 per bbl.—twelve in all—the proceeds of which, as shown by table No. 5, amount to \$60,000,000.

TABLE 1.—RECEIPTS, EXPORTS, VALUE, AND STOCKS OF COTTON AT NEW ORLEANS, IN MONTHLY PERIODS, FOR 1847-48.

Months.	Receipts. <i>Bales.</i>	Exports. <i>Bales.</i>	Price. <i>Cents.</i>	Val. of Exports. <i>Dollars.</i>	Stocks. <i>Bales.</i>
September.....	31,838	24,835	11½	1,213,808	30,476
October.....	109,973	40,058	10½	1,808,617	100,391
November.....	103,201	68,955	7½	2,270,687	134,637
December.....	133,464	109,529	7½	3,374,862	158,572
January.....	183,354	113,450	7½	3,883,394	228,476
February.....	172,796	135,255	7½	4,302,799	266,017
March.....	188,897	187,437	7½	5,866,677	267,477
April.....	142,043	162,766	7½	4,928,557	246,454
May.....	78,664	157,124	6	4,006,662	168,294
June.....	34,263	84,289	6½	2,418,040	118,268
July.....	17,211	89,555	6½	2,569,109	45,924
August.....	33,504	50,885	6½	1,279,757	38,885

TABLE 2.—EXPORTS AND VALUE OF TOBACCO, WHISKEY, AND LEAD, AT NEW ORLEANS, 1847-48.

Months.	Tobacco. <i>Hds.</i>	Value. <i>Dollars.</i>	Whiskey. <i>Bbls.</i>	Value. <i>Dollars.</i>	Lead. <i>Pigs.</i>	Value. <i>Dollars.</i>
September.....	13,304	615,200	3,251	26,008	37,064	92,760
October.....	2,324	116,200	3,133	25,064	46,126	115,315
November.....	1,269	63,450	8,535	68,280	60,654	151,635
December.....	8,116	405,800	9,469	75,752	47,026	117,565
January.....	788	39,400	6,530	52,240	18,825	47,062
February.....	1,602	80,100	6,443	51,544	15,071	37,677
March.....	2,399	119,950	8,977	71,816	12,123	30,307
April.....	3,426	171,300	8,433	67,464	74,716	181,785
May.....	3,284	194,200	6,663	53,304	70,304	175,760
June.....	6,494	324,700	4,034	32,272	67,429	168,572
July.....	8,678	433,900	1,582	12,656	95,413	238,532
August.....	10,095	504,750	1,318	10,544	40,584	101,460

TABLE 3.—EXPORTS AND VALUE OF SUGAR, MOLASSES, FLOUR, AND CORN, AT NEW ORLEANS, IN MONTHLY PERIODS, FOR 1847-48.

Months.	Sugar. Hhds.	Value. Dollars.	Molasses. Hhds.	Value. Dollars.	Flour. Bbls.	Value. Dollars.	Corn. Sacks.	Value. Dollars.
September.....	442	22,100	50	400	17,828	89,100	24,124	21,711
October.....	395	19,750	249	1,992	30,637	153,185	13,813	12,431
November.....	4,548	227,400	11,433	91,464	31,458	157,290	32,973	29,675
December.....	12,081	604,050	14,348	114,784	60,643	303,215	28,249	25,424
January.....	13,393	669,650	19,872	158,976	49,506	247,530	78,479	70,631
February.....	22,168	1,108,400	19,464	155,719	63,762	318,810	182,641	164,376
March.....	19,088	954,400	13,723	109,784	29,903	145,515	228,387	205,548
April.....	9,954	477,700	5,113	40,904	71,059	355,295	266,041	239,136
May.....	5,224	261,200	3,545	28,360	34,050	170,250	146,118	131,506
June.....	2,006	100,300	779	6,232	27,345	136,725	104,675	94,207
July.....	1,844	92,200	943	7,544	23,349	116,745	98,241	83,016
August.....	344	17,200	724	5,792	26,464	152,420	18,686	16,214

TABLE 4.—EXPORTS OF PORK, BACON, LARD, AND BEEF, AT NEW ORLEANS, IN MONTHLY PERIODS, FOR 1847-48.

Months.	Pork. Hhds.	Value. Dollars.	Bacon. Hhds.	Value. Dollars.	Lard. Kgs.	Value. Dollars.	Beef. Bbls.	Value. Dollars.
September.....	1,238	12,280	319	15,950	7,624	22,569	196	1,568
October.....	2,480	24,800	654	32,700	8,865	26,595	103	824
November.....	6,265	62,650	674	33,700	23,776	71,328	802	6,416
December.....	33,209	333,080	3,161	158,050	94,430	283,290	7,594	60,752
January.....	46,671	466,710	5,384	269,200	125,011	465,033	10,025	80,200
February.....	49,235	482,350	9,115	455,750	295,499	886,497	3,649	29,192
March.....	75,201	752,010	8,581	429,050	429,467	1,288,389	7,943	62,744
April.....	53,552	573,510	9,377	225,367	225,367	676,401	6,559	52,472
May.....	27,398	273,980	4,340	82,723	82,723	248,169	1,882	15,256
June.....	12,685	126,850	1,489	28,062	28,062	84,186	1,186	9,488
July.....	6,559	65,590	1,541	21,279	21,279	63,837	1,492	11,936
August.....	3,781	37,810	577	28,350	13,654	40,962	650	4,800

TABLE 5.—VALUE OF EXPORTS FROM NEW ORLEANS.

Summed up, as per table No. 1—cotton; No. 2—tobacco, whiskey, and lead; No. 3—sugar, molasses, flour, and corn; No. 4—pork, bacon, lard, and beef, arranged in monthly periods, from September 1, 1847, to date.

Months.	No. 1. Dollars.	No. 2. Dollars.	No. 3. Dollars.	No. 4. Dollars.	Total. Dollars.
September.....	1,213,808	733,968	133,341	52,967	2,134,054
October.....	1,808,617	256,579	187,358	84,919	2,337,473
November.....	2,270,687	283,365	565,829	174,094	3,293,975
December.....	3,374,862	599,117	1,047,473	835,172	5,856,624
January.....	3,483,294	141,502	1,146,787	1,281,133	6,052,816
February.....	4,302,799	166,321	1,747,298	1,863,789	8,080,207
March.....	5,866,677	222,073	1,415,257	1,532,193	9,036,190
April.....	4,928,557	440,549	1,113,235	1,732,943	8,215,284
May.....	4,006,662	423,264	591,316	824,405	5,845,647
June.....	2,418,040	525,544	337,464	293,474	3,574,522
July.....	2,569,109	685,088	299,505	218,413	3,772,115
August.....	1,279,757	616,754	179,025	111,922	2,187,458

When the cotton crop of 1847 began to come in, prices opened liberally, as will be seen by the quotations for September. The idea of a short crop had its influence, which, with reduced stocks in France and on the continent, gave impulse and activity to the market. On the 1st of October the quotation for fair was 11 cents; in November, however, a decline commenced. Large failures in Europe, from speculations in grain, by which the credit of houses, long conspicuous in the mercantile world, was withdrawn from the usual channels, together with heavy calls on railway shares, produced great stringency in the money market. Depression ensued in business, and cotton, as the leading article, and consequently most exposed to sympathetic influence, had to submit. On the 17th of November fair cotton was fully down to 7 cents, a decline of 4 cents having taken place in the short space of six weeks. From this date the market rallied about one cent per pound, and continued steady until the latter part of March.

TRADE OF ENGLAND WITH HER NORTH AMERICAN COLONIES.

The following statement of the declared value of the various articles of British produce and manufactures exported from the United Kingdom to her North American Colonies, for each of the seven years from 1840 to 1847, is derived from Parliamentary returns to the House of Commons:—

EXPORTS OF BRITISH PRODUCE TO THE NORTH AMERICAN COLONIES.

Years.	Apothecary wares.	Apparel, slops & haberdashy.	Arms and ammunition.	Bacon and hams.	Beef and pork.	Beer and ale.
1840	£9,742	£250,151	£12,871	£3,796	£4,060	£10,510
1841	10,343	293,975	12,586	301	347	8,972
1842	11,069	282,551	9,619	62	490	7,298
1843	13,979	201,106	11,760	100	1,282	7,180
1844	14,638	321,908	15,365	189	456	8,415
1845	16,629	388,269	18,339	443	690	7,912
1846	16,332	390,022	14,163	198	1,515	7,238

Years.	Hats of all sorts.	Iron and steel, wrought and unwrought.	Lead and shot.	Leather, wrought and unwrought.	Leather, saddlery and harness.	Linen manufactures, including linen yarn.
1840	£30,354	£248,800	£10,494	£71,214	£5,986	£164,487
1841	27,727	253,640	10,824	79,888	6,676	147,800
1842	26,928	145,744	7,924	59,918	4,024	108,599
1843	20,171	133,837	6,057	54,752	2,705	80,029
1844	26,899	236,958	14,778	75,295	3,404	135,664
1845	40,725	309,120	12,220	79,328	4,004	153,371
1846	40,031	275,589	9,196	75,911	3,911	142,570

Years.	Books, printed.	Brass and copper manufactures.	Butter and cheese.	Cabinet and upholstery wares.	Coals, cinders and culm.	Cordage.
1840	£15,628	£30,897	£2,755	£5,901	£21,186	£103,250
1841	16,947	29,997	2,440	5,539	23,858	78,274
1842	17,406	8,266	4,558	4,976	21,740	34,758
1843	14,332	14,127	2,032	4,271	28,324	44,054
1844	18,097	15,723	4,169	4,222	24,489	62,982
1845	19,843	23,744	1,670	5,709	33,316	83,051
1846	19,738	25,565	2,024	6,034	49,520	74,933

Years.	Painters' colors.	Plate, plated ware, jewelry and watches.	Salt.	Silk manufactures.	Soap and candles.	Stationery.
1840	£28,402	£13,456	£22,062	£125,880	£67,991	£46,001
1841	25,461	15,823	16,922	93,162	64,843	46,624
1842	21,465	15,824	17,887	74,674	56,736	44,750
1843	22,707	9,193	21,276	36,401	47,397	30,409
1844	33,017	14,849	25,460	84,113	63,323	42,179
1845	35,450	16,897	18,619	118,997	49,971	48,894
1846	30,765	19,210	21,626	130,186	40,529	47,928

Years.	Cotton manufactures, including cotton yarn.	Earthenware of all sorts.	Fishing tackle of all sorts.	Glass.	Hardware and cutlery.
1840	£611,303	£44,875	£37,270	£42,506	£131,326
1841	629,811	41,682	34,570	52,520	155,750
1842	500,391	35,152	28,762	43,259	128,181
1843	334,580	32,215	24,986	37,339	102,260
1844	702,229	50,924	34,631	58,690	167,876
1845	742,225	61,756	43,454	51,330	200,476
1846	641,455	63,085	41,950	31,868	193,880

Years.	Sugar, refined.	Tin and pewter wares; tin unwrought and tin plate.	Umbrellas and parasols.	Woolen manufactures, including yarn.	Other articles.
1840	£56,248	£21,101	£4,374	£449,111	£139,092
1841	87,721	22,845	6,625	517,555	118,998
1842	55,169	13,873	4,801	426,847	104,950
1843	27,420	15,754	3,943	270,003	90,793
1844	71,558	23,086	7,648	538,929	136,005
1845	62,556	50,571	12,765	674,207	157,610
1846	59,947	38,505	13,952	637,638	135,234

The aggregate value of British and Irish produce and manufactures exported from the United Kingdom to the British North American Colonies, for the seven years, was as follows:—

1840.	1841.	1842.	1843.	1844.	1845.	1846.
£2,847,963	£2,947,061	£2,333,525	£1,751,211	£3,044,225	£3,550,614	£3,308,059

The following statement gives the quantities of the various articles imported into the United Kingdom from the British North American Colonies:—

IMPORTS FROM BRITISH NORTH AMERICAN COLONIES.

Years.	Ashes, pearl and pot. Cwts.	Beef, salted. Cwts.	Corn and wheat. Qrs.	Corn and wheat flour. Cwts.	Fish. Cwts.	Oil, train and spermaceti. Tons.	Pork, salted. Cwts.
1840	98,261	1,574	8,192	477,978	118,499	12,084	82
1841	89,571	2,039	68,859	626,567	130,374	11,176	291
1842	116,394	5,924	33,375	518,022	127,754	8,908	21,226
1843	136,880	15,716	20,256	326,101	78,659	12,764	13,936
1844	147,720	10,016	36,123	670,948	74,293	9,593	2,236
1845	156,256	2,676	38,612	667,433	135,611	10,336	1,552
1846	119,172	3,539	68,419	904,055	86,399	7,093	1,800

Years.	Skins, musquash. No.	Skins, otter. No.	Skins, seal. No.	Skins, wolf. No.	Masts, yards, and bowsprits. No.	Fir timber. Loads.
1840	215,538	12,351	523,296	8,274	8,513	551,695
1841	147,835	12,387	279,908	10,108	7,450	540,543
1842	558,227	6,743	316,330	8,656	2,200	152,479
1843	577,295	8,633	653,204	10,777	.....	.....
1844	282,566	8,308	460,150	13,231	.....	.....
1845	351,826	8,533	438,909	10,310	.....	.....
1846	328,129	9,664	258,606	8,549	.....	.....

Years.	Skins, bear. No.	Skins, beaver. No.	Skins, fox. No.	Skins, lynx. No.	Skins, marten. No.	Skins, mink. No.
1840	5,287	55,435	18,906	36,592	61,919	29,058
1841	5,400	52,240	22,403	46,192	67,375	22,233
1842	6,358	44,810	16,645	10,995	69,972	23,815
1843	6,224	40,480	27,747	8,627	84,804	32,137
1844	5,918	39,056	21,950	7,238	76,272	32,869
1845	5,842	43,762	25,715	10,649	119,106	42,592
1846	6,557	66,098	19,744	21,546	155,905	60,837

Years.	Timber 8 in. square. Loads.	Timber, all sorts. Loads.	Deals and battens. Gt. hundreds.	Deals, battens, &c. Loads.	Wood and timber, staves. Gt. hundreds.	..... Loads.
1840	95,258	.....	49,704	.....	76,261	.....
1841	92,497	.....	52,174	.....	80,936	.....
1842	22,241	200,517	23,200	109,829	26,076	14,097
1843	.....	578,169	.....	339,417	.....	43,899
1844	.....	545,754	.....	392,757	.....	44,180
1845	.....	789,757	.....	489,587	free.	53,582
1846	.....	729,651	.....	482,685	free.	45,974

EXPORT TRADE OF CANADA.

EXPORTS FROM CANADA BY SEA (EXCLUSIVE OF TIMBER) FOR THE YEARS 1838 TO 1847.

Years.	Ashes. Bbls.	Butter. Lbs.	Beef. Bbls.	Barley. Bush.	Flour. Bbls.	Oatmeal. Bush.	Pens. Bush.	Pork. Bbls.	Wheat. Bush.	Oats. Bush.
1838	29,454	80,536	439	146	59,204	522	1,415	8,868	.....	.....
1839	25,480	72,248	2,410	130	48,427	50	2,855	6,479	3,336	.....
1840	24,498	403,730	3,685	60	315,612	6,008	59,878	11,230	142,059	.....
1841	22,012	211,497	2,968	4,504	356,210	4,567	123,574	14,795	562,862	.....
1842	27,641	542,511	9,608	867	294,799	6,754	78,985	40,288	204,107	5,666
1843	34,916	374,207	7,195	6,940	299,957	5,327	88,318	10,684	144,233	3,651
1844	35,743	460,800	5,568	63,753	415,467	6,725	130,355	11,164	282,183	24,574
1845	30,916	812,475	2,140	27,626	442,228	1,570	220,912	3,493	396,252	53,530
1846	26,011	786,701	2,826	6,287	555,602	5,930	216,339	5,598	534,747	46,060
1847	19,243	1,036,555	1,809	23,102	651,030	21,999	119,252	4,674	628,001	165,805

EXPORTS OF TIMBER FROM CANADA BY SEA IN 1845, 1846, AND 1847.

	1847.	1846.	1845.
White pine.....feet }	14,093,520	14,392,320	15,828,880
Red pine.....feet }		5,206,040	5,182,320
Oak.....	1,806,080	1,742,680	1,397,440
Elm.....	1,591,520	1,793,320	1,423,920
Ash.....	91,040	188,960	207,080
Birch.....	108,560	147,880	183,360
Staves, standard.....M.	990	970	1,407
" puncheon.....	1,740	2,203	3,122
" barrel.....	100	273	652
Deals, pine.....piculs }	3,390,529	2,081,260	3,002,015
" spruce.....		386,807	527,259
Tamarac.....feet	1,372,520	771,489	
Lathwood.....cords	4,218	5,007	

EXPORT OF BREADSTUFFS IN 1847-8.

The statement below, exhibiting the quantity of breadstuffs exported from the different ports of the United States to Great Britain and Ireland for the year commencing September 1st, 1847, and ending on the 31st of August, 1848, is derived from the "Shipping List."

From—	Flour. Bbls.	Meal. Bbls.	Wheat. Bush.	Corn. Bush.	Rye. Bush.	Oats. Bush.	Barley. Bush.
New York.....	162,430	39,501	199,174	2,343,092	.....	.....	.....
New Orleans.....	16,411	27,843	39,092	1,376,450	.....	.....	.....
Philadelphia.....	2,440	30,107	846	424,305	.....	.....	.....
Baltimore.....	773	2,381	4,010	144,361	.....	.....	.....
Boston.....	1,479	5,518	8,500	237,346	.....	.....	.....
Other ports.....	.....	.....	.....	55,813	.....	.....	.....
Total.....	183,533	105,350	251,622	4,581,367	.....	.....	.....
Same time last year	3,150,689	847,280	4,015,134	17,298,744	88,261	436,881	289,613

EXPORTS FROM NEW YORK FROM SEPTEMBER 1,
1847, TO SEPTEMBER 1, 1848.

	To G. Britain, &c. France.
Flour.....bbls.	162,430
Corn meal.....	30,501
Wheat.....bush.	199,174
Corn.....	2,343,092
Rye.....	.....
Oats.....	10,590
Barley.....	.....

EXPORTS FROM NEW ORLEANS FROM SEPTEMBER
1, 1847, TO SEPTEMBER 1, 1848.

	To G. Britain, &c. France.
Flour.....bbls.	16,411
Corn meal.....	27,843
Wheat.....bush.	39,092
Corn.....	1,379,450
Rye.....	.....
Oats.....	.....
Barley.....	.....

And rye from New York to all foreign ports.....bush. 26,491
" " " last year, same time 914,828

SAINT CATHARINE DOCKS, LONDON.

The half-yearly meeting of proprietors was held in London on the 12th July, 1848, for the purpose of declaring a dividend for the half year, ended the 30th of June last, and for the election of twenty-one directors for the year ensuing. The usual abstracts of returns of shipping and tonnage that entered the port of London with cargoes from foreign ports, and also of the ships with cargoes that entered the docks from like places, and of the goods landed during the preceding six months; also of the quantity of merchandise in warehouse on the 30th of June, with a comparative statement for the corresponding periods in the years 1845, 1846, and 1847, were submitted for the information of the proprietors. From these it appeared that a considerable falling off had taken place during the last six months, but in the corresponding six months of 1847 there had been, from the peculiar circumstances of the time, which were well known, a very great increase in the importations of corn and flour, provisions, rice, sugar, and other bulky articles, as compared with the first six months of 1846. Those peculiar circumstances being no longer in operation, and

having been succeeded by an extreme depression of trade, the importations, as far as the St. Catharine Docks were concerned, had been reduced to what they were in the corresponding period of 1846, the difference being the most trifling possible, viz:—

The stock goods in warehouse June 30, 1846, was.....	tons	63,435
And June 30, 1848.....		62,887
Less.....		548
Of goods landed during six months ended June 30, 1846, the quantity was.....	tons	52,716
June 30, 1848.....		52,577
Less.....		139

EXPORT TRADE OF MANILLA.

We give below a tabular statement, derived from an authentic source, of the comparative exports of hemp and sugar to the United States and Europe for a series of years; also a table of sundry articles of merchandise to the United States in each of the years 1845 to 1847, inclusive:—

COMPARATIVE EXPORTS TO THE UNITED STATES AND EUROPE FROM MANILLA FOR THE YEARS—

	HEMP.		
	To United States.	To Europe.	Total.
1838.....piculs	69,200	10,810	80,010
1839.....	52,650	29,000	81,650
1840.....	68,280	15,510	83,790
1841.....	62,700	24,300	87,000
1842.....	97,486	6,770	104,256
1843.....	71,107	14,990	86,097
1844.....	89,132	5,934	95,066
1845.....	95,288	7,202	102,490
1846.....	92,696	16,500	109,196
1847.....	100,285	16,739	117,124
	SUGAR.		
	To United States.	To Europe.	Total.
1843.....	54,348	176,108	230,546
1844.....	70,106	147,420	217,526
1845.....	72,000	103,000	175,000
1846.....	35,050	176,208	211,258
1847.....	91,435	111,447	202,882
	To United States.		
	1845.	1846.	1847.
Sapan wood.....piculs	11,425	12,509	28,813
Indigo.....quintals	1,650	954	2,246
Grass cloth.....pieces	67,765	56,934	69,350
Coffee.....piculs	111	216	173
Hide cuttings.....	1,687	1,244	1,988
Cordage.....	1,100	1,500	5,750
Buffalo hides.....	1,586	174	1,707

EXPORTS OF TEA FROM CHINA TO GREAT BRITAIN.

The China papers received at Liverpool by the last overland mail, state that the exports of tea to Great Britain from the 1st of July, 1847, to the 19th of April, 1848, in 83 vessels, had been 38,308,393 lbs. black, and 5,174,160 lbs. green, making a total of 43,982,553 lbs., against 47,770,444 lbs. from July 1st, 1846, to 30th April, 1847, in 93 vessels, of which the proportion of black during that period was 41,685,956 lbs., and of green, 6,884,488 lbs. From July 1, 1845, to 30th April, 1846, in 88 vessels, the exports had amounted to 39,748,994 lbs. black, and 9,707,491 lbs. green, making a total of 49,456,485 lbs. Of the quantity exported to the 19th April last, the amount shipped for London had been, of black tea, 24,896,486 lbs., and of green, 4,660,254 lbs.; making a total of 29,556,740 lbs. against 32,446,176 lbs. to the period ending the 30th of April, 1847. To

Liverpool the exports had been, to the 19th of April last, 10,235,758 lbs. black, and 406,191 lbs. green, or a total of 10,641,949 lbs. against 12,278,971 lbs. for the period ending the 30th April, 1847. The exports to the outports, to the 19th April last, had been 3,676,149 lbs. black, and 87,715 lbs. green, making a total of 3,763,864 lbs. to the 30th April, 1847. Of the foregoing exports to Great Britain this year, the quantity of black tea shipped from Canton had been 28,285,553 lbs., and 4,622,082 lbs. green, making a total of 32,907,635 lbs. from that port. The shipments from Shanghai to the same period had been 10,523,840 lbs. black, and 552,078 lbs. green, giving a total of 11,075,918 lbs. The exports of raw silk to London from the 1st July, 1847, to the 19th of April, 1848, had been 11,422 bales against 10,929 bales during the period from the 1st July, 1846, to the 30th April, 1847. To Liverpool, 6,170 bales against 6,382 bales; to the outports, 2,179 bales, giving a gross total of 19,771 bales to the 19th April, 1848, against 17,311 bales to the 30th of April, 1847. Of the foregoing quantity there was shipped from Canton 1,732 bales, and from Shanghai 18,030 bales to the 19th April last.

PRICE OF WHEAT IN FORMER DAYS.

The "North British Mail" publishes the following extracts from B. Fleetwood's "*Chornican's Pretiosum*," showing the price of wheat per quarter at different periods from 1043 to 1557. We republish the table in the "*Merchants' Magazine*" rather as a matter of curiosity than as possessing any very great value either for present or future reference.

Years.	Price per qr.	Years.	Price per qr.	Years.	Price per qr.
1043.....	£0 0 6	1287.....	£0 3 4	1423.....	£0 8 0
1125.....	1 0 0	1288.....	0 1 6	1434.....	1 6 3
1196.....	0 13 4	1294.....	0 16 0	1455.....	0 1 2
1197.....	0 18 8	1315.....	1 0 0	1460.....	0 8 0
1205.....	0 12 0	1316.....	1 10 0	1463.....	0 2 0
1237.....	0 3 4	1317.....	2 4 0	1486.....	1 4 0
1243.....	0 2 0	1336.....	0 2 0	1491.....	0 14 8
1246.....	0 16 0	1349.....	0 2 0	1494.....	0 4 0
1257.....	1 4 0	1359.....	1 6 8	1497.....	1 0 0
1258.....	0 16 0	1361.....	0 2 0	1499.....	0 4 0
1270.....	£4 16 to...	1363.....	0 15 0	1521.....	1 0 0
1286.....	0 2 8	1379.....	0 4 0	1551.....	0 8 0
But, from a storm		1387.....	0 2 0	1557.....	0 8 0
of rain, thunder,		1390.....	0 16 8	Before harvest it	
and lightning, in		1401.....	0 16 0	rose to.....	2 13 4
Saint Margaret's		1407.....	0 2 0	After harvest it fell	
night, July 20, it		1416.....	0 16 0	to.....	0 3 0
rose to.....	0 16 0				

IMPORT OF COTTON WOOL INTO ENGLAND AND SCOTLAND.

In the first six months of	Imported into England and Scotland.	Average consumption per week.	Total consumption for six months.	Price of Uplands cotton on 1st of July.	Prices of 40's mule twist on 1st of July.
	Bags.	Bags.	Bags.	d. d.	s. d.
1835.....	698,742	17,384	451,984	10½ a 12½	1 5½
1836.....	723,417	18,227	474,902	8½ a 11½	1 5½
1837.....	674,523	19,127	497,302	4½ a 7½	1 0½
1838.....	952,445	21,629	562,354	5½ a 7½	0 11½
1839.....	698,213	20,000	520,000	7 a 9	0 11½
1840.....	955,618	24,500	637,000	4½ a 6½	0 11½
1841.....	784,021	22,312	581,932	5½ a 7½	1 0½
1842.....	906,619	24,312	632,112	3½ a 6½	0 10½
1843.....	1,252,938	26,484	688,584	3½ a 5½	0 9½
1844.....	979,014	28,372	723,487	3½ a 5½	0 11½
1845.....	1,205,072	32,821	836,940	3½ a 4½	1 0½
1846.....	700,812	32,600	831,830	3½ a 5½	0 10½
1847.....	681,511	25,280	644,643	6½ a 7½	0 10½
1848.....	1,032,140	24,864	634,032	3½ a 4½	0 7½

SHIP-BUILDING ON THE WESTERN WATERS.

We find in a late number of the *Western Journal of Agriculture, Manufactures, Mechanic Arts, &c.*, several communications on this subject. From a letter written by HAMILTON SMITH, of Louisville, (Kentucky,) we learn that the comparative cost of upper Ohio built ships, and those built in the eastern States, is a saving of about 20 per cent in first cost, and from 15 to 20 per cent more in the freight to New Orleans. For instance, the *Minesota*, a ship recently built at Cincinnati of say eight hundred tons, will take a downward freight of five thousand dollars at a cost of towage of one thousand dollars, which would be more than saved in cost of re-shipment at New Orleans. Mr. Smith enumerates as the advantages of the West, in this enterprise, "the cheapest lumber, iron, hemp, and provisions; easy navigation, saving of cost of re-shipment, and heavy charges at New Orleans; absence of risk—of damage to perishable freight exposed to the sun in a hot climate; saving of time, interest, and insurance." "Shippers of corn, flour, meat, and tobacco only," he adds, "will fully appreciate the advantage of sending these staples to a distant market, and through an inter-tropical climate, in vessels clean, fresh, and cool, in the shortest time." If Mr. Smith is correct in these general views, and we are inclined to think that he is, there is an opening for men of capital, skill, and enterprise, of vast importance to our country.

"No small part of the timber in the English dock yards has been transported from Canada, Norway, and the Baltic, and from fresh water streams. The ships built therefrom, are provisioned with our meat and bread. Let us build the ships here—load them with our products, and sell ship and cargo abroad. We shall find the demand unlimited, and we shall, to the extent we go into the business, take labor from less profitable employments, and create an additional home market for our agriculturists."

It seems that the commencement of ship-building on the Ohio was at Marietta, in that State; and as the subject is one of interest and importance, not only to "all good citizens of the valley of the Ohio," but of our common country, we transfer to the pages of the *Merchants' Magazine* a brief history of its rise and progress, as furnished by Dr. S. P. Hildreth, an intelligent gentleman residing at Marietta:—

"Ship-building in a region where oak timber is so abundant and cheap, one would suppose might be conducted with profit, compared with that business on the Atlantic coast east of the mountains. The early settlers of Marietta, seeing no good market for their surplus produce, the transport being too expensive for the conveyances then in use, turned their attention to ship-building—thus furnishing the mode of sending their produce to a foreign market, and turning their useless forests to a good account, instead of burning up the lumber in log heaps. It was commenced as early as the year 1800, when the brig *Arthur St. Clair*, of 110 tons, was built, loaded with pork and flour, and conducted to the ocean by Com. Abraham Whipple. The Spaniards then possessed the shores of the Mississippi, and threw many obstructions in the way of navigation. The experiment was successful, and profitable to the owners. In 1801, the ship *Muskingum*, of 230 tons, and brig *Eliza Green*, 126 tons, were built and loaded with produce, making good voyages. In the year 1802, the brig *Dominic*, 100 tons, built or owned by H. Beauverleapett and D. Woodbridge; schooner *Indiana*, 75 tons, brig *Marietta*, 150 tons, and brig *Mary Avery*. In 1803, two schooners, *Whitney*, of 75 tons each; brig *Orlando*, 150 tons. In 1804, ship *Temperance*, 230 tons, schooner *Nonpareil*, 70 tons, and brig *Ohio*, 150 tons. In 1805, brig *Perseverance*, 160 tons. In 1806, ship *Rufus King*, 300, John Atchison, 320, *Tuscarora*, 320, with brig *Sophia Green*, 100 tons, and two gun-boats, of 75 tons each. In 1807, the ship *Francis*, 300, *Robert Hale*, 300, brig *Rufus Putnam*, brig *Golata*, 140 tons. In 1808, schooner *Belle*, 100 tons. In 1809, the schooner *Adventure*, 60 tons. In 1812, schooner *Maria*, 75 tons. The embargo of Thomas Jefferson, in 1808, put a stop to ship-building in Marietta, as the sale of vessels was dull. The larger portion of the vessels were owned by Thomas Lord and B. I. Gilman, two enterprising merchants of Marietta. They were usually sold or built on contract for merchants in Philadelphia or New York, but often made their first voyage to the West Indies or Europe to dispose of the cargoes. Some of them took out cotton for the planters on the Mississippi, and as they had no steam cotton presses in those days to condense the bags to a moderate bulk, the price of freight per pound to Liverpool was enormous.

"From 1812 to 1844, ship-building was not resumed in Marietta; but from 1823 to 1838, the building of steamboats was carried on regularly by James Whitney and others, numbering nearly forty vessels, some of a large class. In 1844, a company was formed for building ships, and up to 1848 constructed three ships and two schooners; and Mr. N. L. Wilson, of Marietta, built one ship of 300 tons, loaded her with produce in 1846, and sent her to Ireland. On her return, she was sold at a fair price in Philadelphia. Before the invention of steamboats on the Mississippi and Ohio rivers, several of the early built vessels were torn, or greatly damaged in their descent to the ocean—some on islands, sandbars, or rapids at Louisville. They can now be towed down safely, but the cost takes away a large share of the profit on building. Several vessels were built at Pittsburgh, and one or two at other places on the Ohio, before 1806. The commanders and sailors to man the vessels, as well as the riggers, came from the Atlantic cities. The cordage, cables, &c., were made at Marietta, and, in 1806, supported three large rope-walks. The growth of hemp was greatly encouraged, and was one of the staple articles of agriculture in the rich bottoms of the Ohio, as late as 1810 and 1812. No finer locust or oak timber can be found in the United States than grows on the borders of the Ohio."

NAUTICAL INTELLIGENCE.

VESSELS WRECKED ON THE FLORIDA COAST AND REEF.

From statements made by the United States Senators Westcott and Yulee, of Florida, to the Chairman of the Judiciary Committee, we learn that, for several successive years, property to the amount of nearly a million of dollars has been wrecked on the coast and Reef of Florida. These severe drains upon our commerce have principally arisen from the want of a correct chart of these now dangerous navigable waters.

In 1846 fifty-three vessels were wrecked, owned as follows:—

In Maine.....	11	In New York.....	11	In France.....	1
New Hampshire.....	1	Pennsylvania.....	5	Spain.....	3
Rhode Island.....	2	South Carolina.....	1		
Massachusetts.....	6	Florida.....	5	Total.....	53
Connecticut.....	1	England.....	6		

Amount of salvage paid at Key West in 1846, arbitrated and decreed..... \$108,992

Total amount of expenditures by commerce brought into port in distress, including salvage..... 213,423

Total value of fifty-four ships and cargoes brought in in distress in 1846..... 1,624,800

The indefatigable Senator Westcott remarks as follows on this subject:—

"It is not a little surprising, that in the twenty-seven years Florida has been held by the United States, no complete nautical survey has been made of the 'Florida Reef.' During such time the British government has had ships of war, (among them the brig *Bustard*,) with scientific officers, engaged for months in such surveys; and even in surveying the harbor of Key West, and other of our harbors there. The charts used by our navigators are the old Spanish charts, and those made by the British from 1763 to 1784, and of the recent British surveys alluded to, and compilations of them by Blunt and others—all imperfect in many particulars, and erroneous in others. *We have no original American chart of all the reefs and keys.* That accomplished and scientific officer at the head of the 'coast survey,' Professor Bache, has informed me, that if the means were appropriated by Congress, the entire reef and all the keys, from the Tortugas up to Cape Sable, could be surveyed in one season. The expense to enable the work to be finished in one season might not fall short of one hundred thousand dollars; as, to effect it, three or four different parties of officers must be employed. But the benefits of such a work would greatly outweigh this amount, and it will not cost less if two or three years are devoted to it."

We should suppose this important subject would attract the attention of our insurance companies, as well as our mercantile community generally, whose united efforts might induce Congress to take the necessary measures for an accurate survey of this dangerous coast without further delay. The lateness of the hour at which this valuable document has reached us, prevents a more enlarged notice in this number.

NAVIGATION AND MARINE IMPLEMENTS.

From the report of the Hon. EDMUND BURKE, Commissioner of Patents, we learn that about twenty patents for improvements comprehended in this class have been granted within the year, some of which appear to be very desirable. The mass of these improvements, however, are not such as to claim particular attention in this place, although calculated to operate well, and upon principles slightly different from such as have previously been known. Great utility cannot be expected in every patentable modification—but the vast importance of a few will easily reconcile us to the many. It is often observed, also, that a novel modification, from which little or no benefit seems derivable, is frequently the first step towards the most important results.

SHIP AND BOAT-BUILDING. Several patents have been granted for improvements in the models and in the general construction of vessels. One of these is for constructing sail boats with *two hulls or keels*, united together at the bow and having but one stem. The hulls diverge, and the space between them presents an inclined surface, rising gradually from the lower end of the stem towards the stern of the vessel. It is said that this boat has greater stability than others, and, with the wind abeam, will sail better; in a word, that it possesses all the advantages of the twin boat without its disadvantages. With a side wind, it will be perceived that the tendency to capsize is counteracted by the weight of the windward hull, which must be raised entirely out of the water, or the boat cannot go over; and when the wind is strong, the windward hull is said to be raised sufficiently to present but little resistance, and that the boat will run with the resistance due only to the lee hull; and that the diverging position of this hull is such that the boat will run closer to the wind, and faster, than those of the ordinary construction.

Letters patent have also been granted for a lighter of peculiar model, and capable of accommodating auxiliary buoyancy. It is built with a view to unite the strength of a narrow boat with the stability and buoyancy of a wide one.

Letters patent have also been granted for *building boats without the usual knees*, by placing very thick planking together in the form of the boat required, and uniting them at the keelson by long bent screw bolts passing through them, from the water ways down through the keelson.

Letters patent have been granted for improvements in building ships with *wooden planking and ribbed plates of iron* instead of knees, and also for a mode of ventilating the timbers of ships by the action of the bilge water. The ship must have a water-tight lining inside of the timbers; openings are then made through the deck into the space between the planking and inner casing. The motion of the vessel will cause the bilge water to rush alternately from one side of the vessel to the other, expelling the impure gases and admitting fresh air. The openings in the deck can be governed in any convenient way. The numerous advantages of this contrivance are obvious.

PROPELLERS. Several patents have been granted for improvements in propellers—one for an improvement upon a propeller heretofore patented and noticed, another for an improvement in *casings for screw propellers*, and another for improvements in the mode of feathering the floats of paddle-wheels.

Letters patent have also been granted for improvements in propellers, having reference to the position, location, construction, and motion of the paddle-wheel, which are said to produce a degree of speed in vessels hitherto unknown, and at a moderate expenditure of power. The shafts of the propellers are parallel to the length of the vessel, and the floats make a small angle with the shaft. The shaft is so placed that the floats only will enter the water. The propellers are placed at the side of the vessel where there is the greatest breadth of beam, and revolve inward, pressing the water against the hull. The floats are so connected with the arms of the propellers as to present a smooth surface throughout their length. The motion of the wheel is intended to be very rapid, and as the float strikes the water between it and the hull, it is said that the water moves but little, but the wheel rushes forward upon it, much as it would upon a solid inclined plane, carrying the boat forward with great speed. This advantage, if it exist, is due to the very rapid motion of the wheel, and to the *vis inertia* of the water. But this mode of propelling has other advantages of a less equivocal character. The ordinary paddle-wheel, revolving with sufficient rapidity to propel the boat at high speed, say eighteen miles per hour, moves through the air in a direction opposite to that of the vessel, at a speed equal to its own added to that of the vessel, which will amount, perhaps, to forty miles per hour. Moving at this rate, the resistance which the wheel makes directly to the progress of the boat, and the resistance of the air to the motion of the wheel, which reacts upon the motive power, are immense, and subtract from the progress of the boat and from the power of the engine a very large per centage. These resistances are avoided by the mode of propelling now under consideration; and not only so, but the propeller seizes upon the air as well as the

water, and without touching the water would propel the vessel at a very considerable speed. The advantage thus gained is very great, but experiment must determine the precise amount of it. If the ordinary wheel is covered by a "wheel-house," still the resistance of the air to the motion of the wheel is very great, and the resistance of the wheel-house passing through the air at high speed, must also be taken into consideration. It is an unquestionable fact in mechanical philosophy, that power acting directly, as it does in the ordinary paddle-wheel, will produce its greatest effect; but when we take into consideration the immense resistance with which it must contend when acting in this manner, the question immediately arises whether it would not be advantageous to exchange a portion of the benefits arising from direct action, for those which result from avoiding the resistance incident thereto. It is believed that the above mode of propelling is worthy of careful consideration and experiment.

Several patents have been granted for *steering apparatus, windlasses, ships' blocks, fenders for canal boats, &c.*, which, although useful, do not present those radical novelties which would render a notice of them particularly interesting or useful.

LIGHTS TO LEAD INTO HARWICH HARBOR.

TRINITY-HOUSE, LONDON, 22d August, 1848.

Notice is hereby given, with reference to the advertisement from this House dated the 9th February last, that for the purpose of farther facilitating the entrance of vessels into Harwich Harbor in the night time, a Light, as hereinafter described, is in course of preparation to be exhibited, with the permission of the Board of Ordnance, in Landguard Fort.

Mariners are to observe that the arrangement of the several Lights for the said Harbor of Harwich will be as follows, viz:—

The Lights in the High and Low Light Towers as heretofore exhibited; and in the lower part of the High Tower a Light appearing of a *Red* color, or *White*, according to the Line of direction on which it is seen.

The Light about to be shown from Landguard Fort will appear to vessels entering the Harbor in succession as they proceed—First, *Red*; Second, *White*; and Third, *Green*.

Masters of vessels, Pilots, and other persons, are requested to attend carefully to the following instructions, viz:—

Having arrived with the High and Low Light at Harwich in one, steer the usual course until the *Red* Light in Landguard Fort (which will not become visible until the vessel is to the Northward of the Ridge) is seen bearing North Easterly, and having opened the same, a West by North course must then be steered, until the lower *White* Light in the High Tower shall have been opened to the South Westward of the *Red* Light, and which *White* Light being so kept will lead to the South Westward of the Beach-End Buoy, and between the Cliff-foot Rock on the Port or Larboard hand, and the Altar Shoal on the Starboard hand. When abreast of the Beach-End Buoy the *Red* Light in Landguard Fort will disappear and be immediately succeeded by the *White* Light therein, which will continue visible up to the Altar Buoy, on arriving at which it will in turn disappear and be succeeded by the *Green* Light, on the appearance of which it should be brought to bear East by South for the anchorage.

NOTE.—The *White*, *Red*, and *Green* Light in Landguard Fort will be first exhibited on the evening of the 1st October next, and the whole of the arrangement above described is to be regarded as temporary only, pending such alterations as may be judged advisable upon the completion of the Pier now in course of construction.

By Order,

J. HERBERT, *Secretary*.

NEWLY DISCOVERED REEF IN THE CHINA SEA.

This Reef is situated directly in the track of vessels proceeding to China, and was discovered on the 5th of October last by Captain Jones, of the ship *Julia*, then on her passage from Sydney to Hong Kong. A boat having been lowered, it was particularly examined by the chief officer. It appeared of coral formation, about 500 feet in length and 200 feet in breadth; the bottom very uneven, and quite visible in fifteen fathoms. Though three and a half fathoms was the least found, there may be less over some of the large rocks. When the boat was anchored in three and a half fathoms, the centre of Pulo Sapata bore N. W. by W. $\frac{1}{4}$ W., and the current setting East half North $2\frac{1}{2}$ miles an hour, caused a strong ripple to the Eastward. From the centre of Pulo Sapata the Reef bore S. 60° E., distance four miles, the Great Catwick just shutting in with the South end of Pulo Sapata.

DISCOVERIES AND DETERMINATIONS OF THE COAST SURVEY.

Office of the Coast Survey, Washington, August 16, 1848.

The following discoveries and determinations, recently made by the hydrographic party of the Coast Survey, employed on the Nantucket Shoals, under the command of Lieut. C. H. Davis, U. S. Navy, are of sufficient importance to be communicated immediately. They will be transferred at the close of the season to the preliminary charts of the Nantucket Shoals:—

1st. A shoal, $2\frac{1}{2}$ to 3 miles long, making off from the southern extremity of Great Rip, with which it is connected by a short ridge of $3\frac{1}{4}$ fathoms. This shoal lies in a N. by W. and S. by E. direction, (mag.,) and has only 8 feet on it in several places.

The distance between the east end of the South Shoal and the new determination is only $6\frac{1}{2}$ miles. The southern limit of danger on Great Rip is fifteen miles from the shore. Vessels passing to the southward of Great Rip, or to the eastward of the Old Nantucket South Shoal, should be careful to govern themselves accordingly.

The centre of the shoal bears from Sankaty Head S. E. $\frac{1}{4}$ East, (mag.,) and S. 62° $30'$ (true)— $13\frac{1}{4}$ miles distant.

2d. A small shoal, having only 8 feet water on it in one spot, which bears N. $\frac{1}{4}$ W., (mag.,) and N. 11° W., (true,) from eastern end of Old South Shoal— $4\frac{1}{4}$ miles distant.

3d. A small shoal, with 16 feet on it, a little to northward and eastward of the preceding, bearing N. by E., (mag.,) and N. 70° $25'$ E. (true) from Old South Shoal— $5\frac{1}{4}$ miles distant.

4th. A small shoal, with 13 feet on it, to the eastward of south end of Bass Rip. The middle of the shoal bears from Sankaty Head S. E. by E., (mag.,) and S. 65° E. (true)—6 miles distant.

5. A very small shoal spot, having only 10 feet water on it north of Bass Rip, and one mile distant from the shoal discovered in that vicinity in 1847, and now marked on the latest Coast Survey "preliminary sketch" of the Nantucket Shoals. This spot bears from Great Point Light S. E. $\frac{1}{4}$ E., (mag.,) and S. 62° E., (true)—6 miles distant.

The ground to the northward, and to the northward and eastward of the Old South Shoal, is broken, dangerous, and marked by occasional strong tide-rips.

Coasters taking the outside way, are advised to follow down the east side of "Bass Rip," and passing over the tail of it in four fathoms, to haul round under the south side of the "Old Man," which (it is always visible) it is best to keep in sight. Here they will have a good beating channel of at least two miles—that is, from half a mile to two and a half miles from the "Old Man." Vessels taking this course with an ebb (or westerly) tide will clear the shoals in a few hours. They will also have more room, and be more favored by the prevailing westerly winds, than in the Sound.

A. D. BACHE,

Superintendent U. S. Coast Survey.

THE VOYAGES OF MERCHANT VESSELS

BETWEEN ENGLAND AND THE UNITED STATES TO HONOLULU.

The Polynesian, published at Honolulu, furnishes a statement of the average passages of merchant vessels from England and the United States to Honolulu direct, from January 1, 1844, to January 1, 1848, four years, as follows:—

From London, 2 vessels, $14\frac{1}{2}$ days each.	From N. York, 4 vessels, $148\frac{1}{4}$ days each.
" Liverpool, 6 vessels, 152 days each.	" Newburyport, 2 vessels, $167\frac{1}{4}$ days each.
" Boston, 12 vessels, $136\frac{1}{4}$ days each.	

Besides the brig Henry, which was 231 days, touching at St. Catharine.

The longest passages direct from England and the United States, are the Mindoro, 171 days from Boston; and the Tagus, 171 days from Liverpool.

The shortest are the Kamehameha III. and Angola, from Boston, 117 days each. The shortest from Liverpool, is the Tepic, 135 days.

Average passages of 26 vessels from the United States and England, direct, $144\frac{1}{4}$ days.

The shortest passage ever made, and which, perhaps, will never be excelled, if equalled, was that of the United States ship Portsmouth, as follows:—

Left Norfolk January 25, arrived at Rio in.....	33 days.
" Rio March 8, arrived at Valparaiso in.....	29 "
From Valparaiso to Callao in.....	7 "
" Callao to Hilo, Hawaii.....	28 "
—	
" the United States to Hilo—sailing days.....	97

NEW LIGHT-HOUSE AT CALAIS.

The old light-house of Calais, situated in the middle of the town on the telegraphic tower, will be transferred to the summit of a tower recently erected on the eastern rampart, and distant about 430 yards from the old building, its latitude being $50^{\circ} 57' 45''$, and longitude $1^{\circ} 52'$ inst. of Greenwich.

This new light will be varied by a flash shown every four minutes, each flash being preceded and followed by short eclipses; its height is 190 feet above high water mark, and it will be visible at a distance of twenty miles in clear weather, the eclipses appearing total only beyond a distance of twelve miles. Beyond this light there is a red light placed at the end of the pier, independent of the tide light shown from Fort Rouge to the westward of the entrance of the harbor, which is white.

In order to guard against any mistakes occurring from the number of lights now exhibited on this coast, I think it useful to re-mention here the specific characters of those near Calais, thus:—

Ostend has a fixed light.

Dunkirk, a bright light, with eclipses every minute.

Gravelines, a fixed light.

Calais, new light.

Grinez, (Cape,) bright light with eclipses every half minute.

Cayeux, at the mouth of the River Somme, flashes succeeding each other every four minutes.

FLOATING LIGHTS IN THE PRINCE'S CHANNEL.

TRINITY-HOUSE, LONDON, 22d August, 1848.

Notice is hereby given, that in compliance with the request of numerous owners and masters of vessels, and other persons using or interested in the navigation between the North Foreland and the Nore, two Floating Light Vessels are about to be placed in the Prince's Channel, the Lights on board of which will be first exhibited on the evening of Sunday, the 1st day of October next, and thenceforth continued every night from sunset to sunrise.

Mariners are to observe, that one of these vessels will be moored in the Eastern part of the said channel, near to the East Tongue Sand, and will exhibit two Lights, one at the mast head, which will be *White*, and one at a lower elevation, which will be *Red*.

The other vessel will be placed at the Western end of the said Channel, near to the Girdler Sand, and will exhibit *one* bright revolving Light.

Further particulars in relation to the exact positions of these respective vessels will be published in due course.

By Order,

J. HERBERT, Secretary.

DEAL ISLAND, KENT'S GROUP.

The Light-house on Deal Island, forming one of the cluster of islands called "Kent's Group," in Bass Straits, lat. $39^{\circ} 29' S.$, lon. $147^{\circ} 21' E.$, having now been erected, a light is burning, and will continue from sunset to sunrise. The Light-house is erected on a hill 900 feet above high water mark. The supporting column is 46 feet in height. The upper part of the column (like all the Light-houses within the government of Van Dieman's Land) is colored red, and the lower part white. The lower part of the column is built of granite, each block worked to a mould. The cornice and blocking are six feet high, and of free stone. The lantern is seven feet high, having a revolving catoptric light, with twenty-one lamps and patent pipes, smoke consumers, working in three groups, each group containing seven lamps with reflectors, and revolves round once in five minutes, showing fifty seconds of light and fifty seconds of darkness. The light may be seen 13 leagues, has been set by cross bearings at a distance of 12 leagues, and is visible all round the compass, unless the light be intercepted by being close in with any of the surrounding islands.

NEW LIGHT AT FORT FOCARDO, ISLE OF ELBA.

Notice has been given, that from the 15th of August, 1848, a Light-house will be exhibited every evening on Fort Focardo, at the entrance of the Bay of Porto Longone, in the Island of Elba.

This light, which will be a fixed one, is at an elevation of 32 metres, or 110 English feet, above the level of the sea, and will be visible at the distance of six nautical miles.

Fort Focardo is situate on the Point of that name, S. W. of Porto Longone, and is close to the entrance of the Bay, lat. $42^{\circ} 6' 10'' N.$, lon. $8^{\circ} 12' 35'' E.$, meridian of Paris.

SHOALS IN THE CHINA SEA.

R. B. Forbes, Esq., furnishes to the editors of the Boston Journal the following important information to navigators. He says—"Captain Watkins, of the brig Antelope, informs me that several Shoals exist not marked, except on the latest charts of the China Sea. They are as follows:—

Pratt's Shoal.....	Lat. 1° 33' N., Lon. 107° 27' E.
Rob Roy's.....	Lat. 8° 41' N., Lon. 111° 37' E.
Spratly's Island.....	Lat. 8° 39' N., Lon. 111° 55' E.
Another account gives.....	Lat. 8° 39' N., Lon. 112° 05' E.
Owen's Shoal.....	Lat. 8° 07' N., Lon. 112° 00' E.
Johnson's Reef.....	Lat. 7° 51' N., Lon. 111° 26' E.
Another account gives.....	Lat. 7° 45' N., Lon. 111° 43' E.
Pearl Island.....	Lat. 7° 35' N., Lon. 111° 29' E.
Ganges Bank.....	Lat. 7° 47' N., Lon. 110° 22' E.

The latter several miles in extent, bearing North Westerly from Prince of Wales Bank.

These Shoals are laid down on the New Charts, but as many navigators are not furnished with them, I trust the above, if published, will be of service.

Very truly yours,

R. B. FORBES.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

ENGLISH RAILROAD STATISTICS.

HYDE CLARK, Esq., is furnishing for publication, in the "Civil Engineer and Architect's Journal," a series of interesting and important statistics of English railways, from which we derive the following particulars.

The following are the totals of each class of passengers in the years ending 30th June,

	1844.	1845.	1846.	1847.
1st class.....	4,875,332½	5,474,163	6,160,354½	6,572,714
2d class.....	12,235,686	14,325,825	16,931,065½	18,699,288½
3d class.....	8,583,085½	13,135,820	18,506,527½	22,850,803½
Mixed.....	2,069,498½	855,445½	2,193,126	3,229,357
Total.....	27,763,602½	33,791,253½	43,790,983½	51,352,163

The amount received for each class in each year, was as follows:—

	1844.	1845.	1846.	1847.
1st class.....	£1,432,688	£1,516,805	£1,661,898	£1,675,759
2d class.....	1,375,679	1,598,115	1,937,946	2,048,080
3d class.....	483,069	651,903	1,032,206	1,286,710
Mixed.....	147,858	209,518	93,164	146,733
Altogether.....	£3,439,294	£3,976,341	£4,725,215	£5,148,002

The yearly increase in numbers on each class of passengers is as follows:—

	1845.	1846.	1847.
1st class.....	12 per cent.	12 per cent.	7 per cent.
2d class.....	17 "	18 "	10 "
3d class.....	50 "	41 "	23 "
Altogether.....	21 "	24 "	17 "

The yearly increase in money on each class of passengers is as follows:—

	1845.	1846.	1847.
1st class.....	6 per cent.	9 per cent.	per cent.
2d class.....	16 "	21 "	7 "
3d class.....	34 "	58 "	24 "
Altogether.....	16 "	18 "	9 "

It is to be observed that no deductions can be drawn from these figures, as the railway department returns are defective and informal.

The gross returns in each year from passengers, goods, &c., were as follows:—

1842-3.	1843-4.	1844-5.	1845-6.	1846-7.
£4,535,189	£5,074,674	£6,209,714	£7,565,569	£8,510,886

According to Mr. Hackett, in Herapath's Railway Journal, the receipts for the years ending 31st December, have been as follows:—

1842.	1843.	1844.	1845.	1846.	1847.
£4,341,781	£4,827,655	£5,584,982	£6,649,224	£7,664,874	£8,949,681

And for the year ending 30th of June, 1848, £9,423,963.

Mr. Hackett's totals are taken from the traffic returns published in Herapath's Journal, and do not include many small companies which make returns to the railway department. The following will show the totals of the railway department and of Mr. Hackett for the same period:—

	Railway dept.	Mr. Hackett.		Railway dept.	Mr. Hackett.
1842-3.....	£4,341,781	£4,530,501	1845-6.....	£7,565,569	£7,159,562
1843-4.....	5,074,674	5,114,575	1846-7.....	8,510,886	8,194,767
1844-5.....	6,209,714	6,065,956	1847-8.....	.....	9,423,963

Except in the first two years, it will be seen that Mr. Hackett's totals are below those of the railway department, for the reason already given.

1844-5.....	£142,858	1845-6.....	£406,007	1846-7.....	£316,119
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These figures show that any error in Mr. Hackett's figures must be on the safe side; and if we take the difference for the year '47 and '48 at £300,000, this will give as the gross yearly traffic for the year ending 30th June last, £9,700,000, or nearly ten millions sterling. The increase in passenger receipts in each year is as follows:—

1844-5.....	£537,047	1845-6.....	£748,874	1846-7.....	£422,787
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The increase in the number of passengers stands thus:—

1844-5.....	6,027,651	1845-6.....	9,999,730	1846-7.....	7,561,180
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The gross increase of revenue in each year stands thus:—

1844-5	£1,135,040	1845-6	£1,355,855	1846-7	£945,317	1847-8	£1,200,000
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Mr. Hackett has shown (Herapath's Journal, 3d series, vol. x, p. 33,) that the number of miles of railway on which his figures are taken, and the average traffic per mile, are as follows:—

	Miles.	Miles opened.	Traffic per mile.
1842.....	1,532	....	£3,036
1843.....	1,586	59	3,081
1844.....	1,780	194	3,283
1845.....	2,043	263	3,500
1846.....	2,610	503	3,288
1847.....	3,449	839	2,862
1847-8 (half year).....	3,830	381	2,719

The last line has been made up from other data.

The capital expended on railways has been likewise given by Mr. Hackett, from which we can learn the amount expended in each year.

	Whole capital.	Expended.		Whole capital.	Expended.
1842.....	£52,380,100	.....	1845.....	£71,646,100	£8,157,000
1843.....	57,635,100	£5,255,000	1846.....	83,165,100	12,519,000
1844.....	63,489,100	6,844,000	1847.....	109,528,800	26,363,700

The total amount of railway expenditure from 1842 to the end of 1847, was £57,548,700.

TOLLS UPON THE ILLINOIS AND MICHIGAN CANAL.

The following are the rates of toll as revised and determined upon by the Board of Trustees:—

RATES OF TOLL ON BOATS.

On each boat used chiefly for transporting common freight, $3\frac{1}{2}$ cents per mile	3 cts. 5 mls.
On each boat used chiefly for transporting mineral coal, 3 cents per mile....	3 0
On each boat used for transporting passengers, 6 cents per mile.....	6 0

ON PASSENGERS.

On each passenger 8 years old and upward, 4 mills per mile*.....	0 4
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On the following named articles, toll will be computed according to *weight*; that is to say, the following rates per mile will be charged on each 1000 pounds, and in the same proportion for a lesser or greater weight:—

Ale.....mills	10	Fruit, home.....	10
Agricultural implements.....	10	Fruit, foreign.....	15
Animals, domestic.....	10	Fish.....	10
Anvils.....	15	Furniture, household.....	20
Ashes, wood.....	4	Feathers.....	15
Beef.....	8	Flags, for chairs.....	15
Beans.....	10	Furs and peltries, all kinds.....	25
Bread.....	10	Grease.....	7
Beer.....	10	Ginseng.....	10
Butter.....	10	Grindstones.....	6
Baggage.....	20	Gypsum.....	6
Beeswax.....	10	Glass and glassware.....	15
Bacon.....	8	Hemp.....	7 $\frac{1}{2}$
Brooms.....	10	Hides.....	10
Broom handles.....	10	Horns and tips.....	10
Broom corn.....	10	Hair.....	10
Bristles.....	10	Hoops.....	15
Burr blocks.....	12	Hams.....	10
Barley.....	10	Household furniture, accompanied by and belonging to families emigrating	15
Buckwheat.....	10	Hay and fodder.....	5
Blooms.....	15	Heading.....	3
Bran.....	5	Hoops, and materials for.....	3
Bark, tanners'.....	5	Hubs, boat knees, and bolts.....	2
Barrels, empty.....	10	Iron, pig and scrap.....	7 $\frac{1}{2}$
Coffee.....	12	Iron, wrought or cast.....	12
Crockery, in crates.....	15	Iron tools.....	15
Cheese.....	10	Ice.....	1
Crackers.....	10	Leather.....	15
Cordage.....	10	Lard.....	8
Cotton bagging.....	10	Lime, common.....	3
Cotton, raw, in bales.....	10	Lime, hydraulic.....	3
Coopers' ware.....	10	Lead, pig and bars.....	1
Carpenters' and joiners' work.....	10	Merchandise, including dry goods, gro- ceries, hardware, cutlery, crockery, and glassware, and all articles not specified.....	15
Carriages.....	10	Manilla.....	10
Candles.....	10	Malt.....	7 $\frac{1}{2}$
Corn.....	3	Molasses, in hogsheads or barrels.....	12
Cider.....	8	Meal.....	5
Clocks.....	20	Marble, unwrought.....	6
Charcoal.....	5	Marble, wrought.....	15
Coal.....	1	Marble dust.....	9
Coke.....	2 $\frac{1}{2}$	Millstones.....	12
Clay.....	2		
Eggs.....	10		
Flour.....	7 $\frac{1}{2}$		
Flax.....	10		

* Each passenger 8 years old and upward shall be allowed 60 lbs. baggage or household furniture (if belonging to or used by such passenger) free of toll.

Machinery.....	12	Sugar.....	12
Mechanics' tools.....	15	Skins, animals.....	10
Manure.....	3	Sleds and sleighs.....	10
Nuts.....	9	Saddle trees.....	10
Nails.....	12	Shorts and screenings.....	5
Oats.....	3	Shipstuff.....	5
Oil cake.....	6	Spikes.....	12
Oil, linseed and corn.....	12	Starch.....	10
Oil, lard.....	10	Shot.....	10
Ore.....	3	Steel.....	15
Peas.....	10	Spirits, except whiskey.....	25
Provisions, salt and fresh.....	10	Straw.....	4
Pork.....	8	Staves.....	3
Pot and pearl ashes.....	10	Sand, and other earths.....	2
Porter.....	10	Stone, cut and sawed.....	3
Palm leaf.....	10	Tallow.....	8
Potter's ware.....	10	Tar.....	10
Pitch.....	10	Tombstones, not marble.....	6
Potatoes, and other vegetables.....	6	Trees, shrubs, and plants.....	6
Paper.....	15	Tobacco, not manufactured.....	7½
Powder.....	15	Tobacco, manufactured.....	15
Rags.....	9	Veneering.....	10
Rosin.....	9	Vinegar.....	10
Rye.....	6	Wheat.....	7
Salt.....	6	Whiskey and highwines.....	10
Seeds.....	10	Wool.....	10
Saleratus.....	10	Wooden ware.....	10
Salts of ley.....	10	Wagons and other vehicles.....	10
Soap.....	10	White lead.....	15
Sumach.....	10		

On the following named articles, toll per mile will be computed by number or measure:

On each 1000 feet (board measure) of lumber per mile.....	1 ct. 0 mls.
“ 100 cubic feet of timber, hewed or round, if transported in boats..	1 0
On the same, if transported in rafts.....	2 0
On each 100 brick.....	1 0
“ 1000 laths or shingles.....	0 2½
“ 100 split posts, or rails for fencing.....	1 0
“ cord of wood for fuel.....	1 2
“ cubic yard (27 cubic feet) dressed stone.....	5 0
“ “ “ undressed stone.....	2 0

In ascertaining the amount of toll chargeable on any article, the weight of the cask, box, bag, crate, vessel, or thing in which said article is contained shall be added to the weight of the article itself, and the toll computed accordingly.

If two or more articles, chargeable with different rates of toll, shall be contained in the same cask, box, or vessel, the whole shall be charged with the highest rates of tolls charged on any article so contained.

The rafting of timber on the canal or the feeders is prohibited, unless by written or special agreement with the superintendent of the canal. Any violation of this order will subject the person violating it to a penalty of ten dollars for every such offence.

It will be seen the revised rates of toll upon the canal reduce the rates upon most leading articles materially from those first published. The following is the reduction on 100 pounds per mile:—

Beef.....mills	2	Machinery.....mills	3	Lard.....mills	2
Bacon.....	3	Nails.....	3	Lime.....	3
Coffee.....	5	Oats.....	3	Spikes.....	3
Corn.....	2	Provisions.....	1	Shot.....	10
Coal.....	½	Salt.....	2	Steel.....	5
Lead.....	19	Sugar.....	3	Tallow.....	2
Merchandise.....	5	Iron.....	3	Wheat.....	½
Molasses.....	3				

Wheat.....per bush.	3 cts. 5½ mls.	Beef.....per 100 lbs.	6 cts. 8 mls.
Corn.....	1 4½	Butter.....	8 5
Oats.....	0 9	Bacon.....	6 8
Rye.....	2 8½	Lard.....	6 8
Barley.....	4 1	Hams.....	8 5
Beans.....	5 1	Hides.....	8 5
Buckwheat.....	4 1 1-5	Wool.....	8 5
Coal.....	0 6 4-5	Leather.....	12 7½
Bran.....	0 8½	Ice.....	0 8½
Flour.....per bbl.	13 7½	Hay or fodder.....	4 2½
Pork.....	20 4	Potatoes.....per bush.	3 6
Salt.....	15 3		

PROGRESS OF THE NEW YORK AND ERIE RAILROAD.

The New York and Erie Railroad Company commenced on Monday, the 14th of August, 1848, to lay the "track from the railroad depot in Binghampton, eastward. We learn that the party at that end of the line are expected to lay nearly two miles of the rails per week. The iron rails, weighing 60 lbs. to the yard, are from the Montour Iron Works in Pennsylvania. The cast iron chairs are from the foundry at Corbetsville, about ten miles above Binghampton, on the Susquehanna, and weigh about 15 lbs. each. The rails are secured to the cross-ties by these cast iron chairs, at intervals of 18 feet, and also spiked at intervals of 2½ feet. The first car was put upon the track on Wednesday, the 16th of August, for the transportation of materials; and the track laying will now continue uninterruptedly, with an increased force, until the whole road is opened to New York, which is estimated to take place on the 1st of January, 1849."

PETERSBURGH (VIRGINIA) RAILROAD.

This road was opened in 1833, and is 63 miles in length. The capital stock is divided into 7,690 shares, at a par value of \$100. It cost the present company \$769,000. Dividends are payable in January and July. It extends from Petersburg to Weldon. We give the table of distances, fares, &c., as follows:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Petersburgh.....	...	.....	Pleasant Hill.....	52	\$2 50
Stoney Creek.....	21	\$1 00	Garysburg.....	58	3 00
Jarratt's.....	31	1 50	Weldon.....	63	3 00
Hicksford.....	41	2 00			

Freight Rates.—Lumber, \$5 per 1,000 ft.; corn and grain, 6¼ to 8½ cents per bushel; heavy merchandise, such as sugar, salt, and butter, 25 cents per 100; furniture 6¼ cents per foot. Charge for transporting horses and carriages through, \$3. For lesser distances than through, the above rates are charged *pro rata*. Charge for special engine and one car, \$100 at night, \$50 at day.

The last annual report of the Petersburg Railroad Company is made up to the 1st of February, 1848, and shows that its affairs are in a prosperous and improving state. The statements of the Board of Directors show that the receipts of transportation for that period were \$182,686 80, and the current expenses \$76,297 13. These being deducted, left the income for the year \$106,389 67. Out of this there was paid on account of contract with F. E. Rives, Esq., \$5,000; for interest, \$1,120 66; for a new locomotive engine, a new passenger car, and twenty new eight-wheeled freight cars, \$16,336 96; for new warehouse at Petersburg and Garysburg, and new water stations, \$4,272 31; and for rails, sills, and other materials on hand, \$14,891 52. There was also paid a dividend of 7 per cent, amounting to \$52,195. Deducting all these payments there was left a surplus of \$12,573 22, to go towards the extinguishment of the debt. The whole amount of debt now, less the cash on hand and other assets, is \$20,038 30.

Comparing the receipts with those of the previous twelve months, they show an increase of \$14,409 90 in freight, and \$5,184 70 in passengers—in all, \$19,594 60. The current expenses were increased \$4,919 11.

COMPARATIVE STATEMENTS OF THE PETERSBURGH RAILROAD.

	February 1st,		
	1847.	1848.	Increase and decrease.
Capital paid in.....	\$769,000 00	\$769,000 00	.....
Debts.....	55,256 62	54,973 29	.....
Profit and loss.....	144,674 61	.....	.....
Total.....	968,931 23	823,973 29	.....
Cost of railroad.....	946,361 22	*789,038 30	\$157,322 92
Debts due the company.....	16,278 18	25,121 23	†8,843 05
Cash.....	6,291 83	9,813 76	.....
Total.....	968,931 23	823,973 29	.....
Freight.....	75,566 50	90,976 40	4,409 90
Passengers and mail.....	86,525 70	91,710 40	†5,184 70
Total.....	163,092 20	182,686 80	†19,594 60
Charges, all kinds.....	83,249 09	116,797 92	†33,548 83
Interest.....	3,882 14	1,120 66	2,761 48
Total.....	87,131 23	117,918 58	†30,787 55
Nett income.....	75,960 95	64,768 22	11,192 75
Debt.....	55,256 62	54,973 29	.....
Assets.....	22,570 01	34,934 99	.....
Amount of debt, less assets.....	32,686 61	20,038 30	12,648 31
Dividend.....	6 per cent.	7 per cent.	1 per cent.

INDIANA WABASH AND ERIE CANAL.

The President of the Board of Trustees of the Wabash and Erie Canal, in Indiana, has published a circular containing a statement of the affairs of the Trust for the six months ending the 1st of July, 1848. This shows that the Trustees had on hand the 1st of December, 1847, a balance of..... \$483,511 50
Received since, from all sources..... 101,093 31

Total..... \$584,604 81
Disbursements—Expenses, construction, repairs, and interest on loan.... 226,321 88

Balance, July 1, 1848..... \$358,282 93
The amount of tolls and water rents for the six months ending the 1st of July, 1848, is..... 46,285 07

Amount received in the year ending July 1st, 1848..... \$124,027 12
“ “ “ “ “ 1847..... 102,580 57

Increase in 1848..... \$21,436 55

The canal is navigable 189 miles, from the State line to Lodi, or Coal Creek, on the Wabash, and the difficulties in the supply of water between Lafayette and Lodi are mostly overcome. The line between Lodi and Terre Haute, 36 miles, will be completed and ready for navigation in the spring, at a cost less than the estimates. From Terre Haute to Point Commerce, 42 miles, was placed under contract in May last, with a navigable feeder of 5 miles, making in all 47 miles, to be completed in 1849. A further letting, from Point Commerce to the west fork of White River, will take place on the 15th November next, including a dam across the river and a guard lock. Seventy-eight miles are now under contract, and ninety and a half yet remain to be let during this and next year.

* Decreased by profit and loss.

† Increase.

LOW RAILROAD FARE.

Speaking of the practical results of low fares on the railroads of South Carolina, the Charleston Evening News remarks:—

"The great numbers which have visited our city from the interior of Georgia and South Carolina, within the few days which have elapsed since the reduction of the railroad charges for travel, afford complete proof and illustration of the truth of these remarks. The reduced price of travel has crowded our hotels, filled our shops with retail purchasers, extended the sales of wholesale merchants, while it has correspondingly increased the revenue of the road. Why, then, should not this policy be continued? enlarging the circle of travel by the temptation of cheapness, and bringing the town and country into more intimate relations of business, of intelligent intercourse, and social communication."

JOURNAL OF BANKING, CURRENCY AND FINANCE.

THE COINS AND CURRENCY OF BRAZIL.

WE published in the *Merchants' Magazine* (September, 1848, Vol. XIX., pages 309 and 321) several tables relating to the commerce and finances of Brazil, furnished us by L. H. F. D'AGUIAR, Esq., the Consul General of that empire to the United States, remarking at the time that the values were given in the currency of that country. It has occurred to us that some of our readers may not be familiar with that currency; we therefore avail ourselves of the following historical sketch and tables of the coins and currency of Brazil, as prepared by JACOB R. ECKFELDT and WILLIAM E. DU BOIS, Assayers of the Mint of the United States at Philadelphia, and the authors of a valuable "Manual of the Gold and Silver Coins of all Nations."

Within the period which will come under notice, Brazil appears first as a colony of Portugal; next as the residence of the sovereign, by which Portugal, from being the parent, seemed to become the dependent; and finally, as a distinct nation, taking rank as an empire.

The following has been the monarchical succession:—John V. reigned from 1706 to 1750; Joseph to 1777; Maria I. to 1816; but during the earlier part of her reign, the name of her consort, Peter III., appeared with hers on the coin, until his death, in 1786. In 1799, the queen having become mentally imbecile, her son, John Maria, began to administer the government as Regent. In 1804, her name was displaced from the coin, and that of the Regent substituted. Three years after, upon the invasion of Portugal by the French, his court was removed from Lisbon to Rio Janeiro. In 1816, he became king, with the title of John VI. The revolution of 1822 separated Brazil from the mother country, and Peter I. was placed upon the throne, as Emperor. Another revolution, in 1831, dethroned this monarch, and installed the infant Peter II., then only six years of age.

Although both countries reckon by *reis*, there has long been a difference in the valuation. As early as 1747, it was decreed that a mark of such silver as was coined into 7,500 reis for Portugal, should make one-tenth more, that is, 8,250 reis, in Brazil.

Previous to 1822, the moidore (*moneda d'ouro*) of 4,000 reis, and its half, were the gold coins of Brazil. In 1822, a new coinage was ordained, of pieces of 6,400 reis, (familarly called half-joes,) weighing four oitavas, at 22 carats fine. This is equivalent to 221.4 troy grains, at 917 thousandths. The same coinage was confirmed by the law of October, 1833, and the value of the piece fixed at 10,000 reis, currency; but 6,400 still appears on the coin.

The silver coins previous to 1833 were, the patacão, or piece of three *patacs*, (960 reis,) and of two, one, one-half, and one-quarter patac. They were professedly 11 *dinheiros* fine, or 917 thousandths. In actual fineness, as well as weight, they betray much irregularity, as will appear by the ensuing tables.

In 1833, a silver coinage was instituted, with new devices. The denominations were these five: 1,200, 800, 400, 200, and 100 reis. The first piece is the equivalent of the former 960 reis, and all are intended to be of Spanish standard fineness; though in fact they are somewhat below.

The currency of Brazil is chiefly in paper; except that for household purposes copper

is largely used. The silver coins are in market, at fluctuating prices; in October, 1839, the piece of 1,200 reis was worth 1,680 in paper.

Small ingots of gold, assayed and stamped at the government offices, are used in the circulation of the country, and are not allowed to be exported.*

In a statement of a sum of money, the milreis and reis are divided by the figure \$, as for example, 6\$400, which is 6,400 reis.

The coinage is of small amount. In six years, from 1833 to 1838, the gold amounted to 377,700 milreis, the silver only to 33,000. The annual average therefore, in both kinds, is about \$60,000 in our money. From all gold sent to the mint, 6½ per cent is deducted; from silver, 13 1-5 per cent.

Brazil is a famous gold-producing region. The mines being chiefly in British hands, the metal passes out of the country uncoined. From statistics to the middle of 1839, we gather that the annual produce of the principal mines, in latter times, is about \$700,000; besides which, a considerable quantity is obtained from private mines and from the rivers, which comes to Rio for sale, but does not pass through the Intendant's office for the payment of duty. It is doubtless sufficient to increase the sum total of Brazilian production to \$900,000 annually.†

All the mines, except Gongo Soco, pay to government a duty of 5 per cent on gold raised, and an additional 2 per cent as export duty. The primary duty paid by Gongo Soco is ten per cent.‡

GOLD COINS.

Denomination.	Date.	Reign.	Weight. Grs.	Fineness. Thous.	Value. d. c. m.
Moidore.....	1779	Maria I. and Peter III.	125.5	914	4 94
"	1807-13	John, Regent.....	125	914	4 92
"	1819	John VI.....	124.5	914	4 90
Half-joe.....	1822-31	Peter I., Emperor.....	221.5	914	8 71 7
"	1833-38	Peter II., "	221.5	915	8 72 7

SILVER COINS.

Denomination.	Date.	Reign.	Weight. Grs.	Fineness. Thous.	Value. d. c. m.
640 reis.....	1750-77	Joseph I.....	274½	915	67 5
"	1777-86	Maria I. and Peter III.	267	903	64 9
320	1777-86	"	132	903	32 1
640	1786-87	Maria I.....	274	903	66 6
"	1800-04	"	294	903	71 4
320	1800-04	"	130	903	31 6
640	1804-16	John, Regent.....	284||	903	69
320	1804-16	"	132	910	32 3
960†	1810-16	"	413	900	1 00 1
"	1816-21	John VI.....	416	900	1 00 8
640	1816-21	"	275	910	67 4
960	1822-26	Peter I., Emperor.....	416	900	1 00 8
640	1822-26	"	276	905	67 2
1200	1837	Peter II.....	414	891	99 4
800	1838	"	276	891	66 2
400	1837	"	138	886	33
200	1837	"	69	886	16 5
100	1837	"	34.5	886	8 2

* Kelly's Cambist. art. *Rio de Janeiro*.

† Jacobs, quoting various authorities, estimates the annual product from 1810 to 1829, at a sum equal to \$986,000. (Inquiry, &c., 342.)

‡ Letter of G. W. SLACUM, Esq., United States Consul at Rio.

§ These vary from 267 to 283 grains; the newest are the lightest.

|| These vary from 270 to 294 grains.

¶ This is simply the Spanish dollar in a new dress; being softened by annealing, and then restamped. The pillars may be seen peeping from beneath, upon close observation. In the same way, Bank Tokens were made in England, in 1804, from the same coins.

AIKEN'S INTEREST AND DISCOUNT TABLES.

A copy of a new work thus labelled, beautifully stereotyped and printed by George W. Wood, of Gold-street, New York, and just published, has been laid upon our table by the author.

The title-page is very elaborate, and is a pretty full exposition of the contents and character of the work, which, with an accompanying tablet, (to use the language of the author,) "enables the operator, without labor of thought or calculation, (and even without a knowledge of figures, further than to copy them,) immediately to write under any sum the true interest required, or the present worth, or the discount, at either rate per cent, with or without grace, with an ease, certainty, and celerity hitherto unprecedented; and on all round sums, with the same quickness that he can set down the principal itself from the note or bill before him."

We confess that a perusal of this title gave us, at first, an unfavorable impression of the modesty or candor of the author—not conceiving it possible that a work of only fifty-eight pages, and those printed in very large type, could contain such an astonishing amount of mathematical results, or that they could be so arranged as to be as readily available for practical purposes as there represented. It struck us rather in the light of a modern puff of a patent medicine, which, though composed of the most harmless materials, is unblushingly heralded to the public as being a sure specific for nearly all the diseases named in pathology.

But, on looking into these tables, and using them with the tablet which accompanies the work, we feel constrained and pleased to admit that the title-page is *simply and literally true*. This is, indeed, a high encomium; but we do not see that we can, in justice, say less.

The tablet is a beautiful porcelain slate about $4\frac{1}{2}$ by $2\frac{1}{2}$ inches in size, vertically lined to correspond with the lines of the tables, very pleasant to write upon with a black-lead pencil, and from which every trace of the pencil is most easily and perfectly obliterated at pleasure. For the manufacture of these tablets the author had to send to Europe; and an unexpected delay in their shipment has retarded the publication of the work, as we are informed, for nearly a year. But we commend the taste and perseverance of the author in his determination to accompany his work with so fine an article in lieu of the common slate, and do not doubt he will be well rewarded in the end.

Any sum, however large or small, being entered upon the tablet in its proper place, the interest or discount (whichever is desired) is then entered from the table in its true relative place, below the principal, on to the tablet, with all the ease and certainty which the author represents.

On the outer margin of each right-hand page of the work is entered, after the manner of an alphabet, the *time* embraced in the two opposite pages, so that by raising the left-hand cover, and placing the thumb of the right-hand upon the index of the desired table, the work is opened to that table with about the same facility as though it contained but a single folio, with the table upon it.

The division of time adopted by the author is that which is prescribed by the statutes of the State of New York, which, as he justly observes, is the only *practical ground rule*, independent of legislation.

The interest at both 6 and 7 per cent is given to the minutest fraction, and the discount upon the dollar to the ten-thousandth part of a mill. This might seem unnecessarily minute; but when the tables are applied to very large sums, its importance becomes obvious.

It is a curious fact that by these tables the interest of any large sum, as of a million or ten millions of dollars or francs, and the interest of the most minute sum, expressed by the same digit or digits, as of a mill or the thousandth part of a mill, or of a French centime, is found not only in the *same place*, but (with the aid of the tablet) as *readily*, and with the *same certainty*, as the interest of a single dollar for the same period of time, whatever the sums or the period of time may be, and whether the currency be that of France or the United States.

The instructions and information, both legal and scientific, with which the author has accompanied this work, together with the tables given in the appendix for ascertaining the present worth of dower, annuities, and deferred payments, both certain and contingent, the time-table and almanac for the century, and two comprehensive tables rendering the work applicable to the sterling currency of England, are a very valuable appendage, and to those who have use for them, are well worth the price of the entire work. The tables are equally applicable to the French and American money of account.

We perceive, in a note published in the New York Recorder of the 16th of August, that the author (speaking of the tables of interest at 6 and 7 per cent) assures the public of the perfect *accuracy* of those tables—therein guarantying to any purchaser of a copy

of the work, who shall discover and first point out, either personally or by letter, post paid, addressed to him at Westport, Essex county, New York, *any* error in either of those tables, the sum of *ten dollars*, and a return of the purchase money in addition, even should it be one which gives an erroneous result of no more than the millionth part of a mill, on any sum of money from millions of dollars to a single mill, from any period of time from ten years to a single day—adopting the rule prescribed by the statute law of this State for computing time, and giving to the mathematical figure $+$ (*plus*) the effect designated in his remarks introductory to the tables. He further declares his unqualified belief that the tables of discount, and other tables contained in the work, are equally free from any essential error.

With this assurance of the *accuracy* of the work, and with our examination of its form and arrangement, we do not hesitate to recommend it to banks, brokers, merchants, and professional accountants and clerks, as well worthy of their notice and patronage. For, although these classes of the community may not stand in actual need of such an aid, if its use be not a material *saving of time*, (which we think it will be found to be even by *them*, on trial,) it will, at least, convert a mental labor into an agreeable exercise, and be a sure guaranty against those adventitious errors which the hurry and vexations of business will occasionally produce. And to the farmer, the mechanic, and to all persons to whom these subjects are not familiar, but who have occasionally to cast an interest or ascertain a discount, this work must be, in our judgment, a very desirable, if not an invaluable acquisition.

The work is bound in two forms—one embracing the interest both at 6 and 7 per cent—the other, at 6 per cent only, with the other tables, with rules for deducing other rates therefrom, and appropriate titles to each; so that either can be procured at prices corresponding with the contents.

BANKS, CURRENCY, AND FINANCE OF OHIO.

Referring to the doubt expressed in the New York papers, and by "political grumblers" in Ohio, who attempt to alarm the people either about their currency or their taxes, the *Cincinnati Atlas* publishes the following statement for the purpose of showing that "the finances of Ohio were never in so good a condition since the State commenced its public works as at present." The writer, moreover, challenges any of the Atlantic States to "produce a more consistent, steady, and prompt support of public credit through the worst as well as best times." The *Atlas* remarks:—

In truth, the finances and currency of Ohio were never in so good a condition since the State commenced its public works as at present. Nor is this all. Any of the Atlantic States may be challenged to produce a more consistent, steady, and prompt support of public credit through the worst, as well as the best, of times.

In the first place, when, in 1824, Ohio determined to commence a system of State improvements, the entire property, credit, and faith of the State was pledged for the re-payment of the moneys borrowed. But much more than this was done. The State provided that a tax should be laid on all the property of the State, and that the *amount* of the tax should be *fixed by the Auditors of State* to meet the sum required. No legislation, then, was required to increase the State tax. It was made a simple arithmetical problem with the Auditor, and all he had to do was to make the calculation. This, we believe, was not done by another State in the Union. Hence, in New York, and other eastern cities, they were continually looking to the legislature, as they had to do in their own States. The truth is, Ohio had taken more prompt measures to pay her interest than any other State.

The legislature has, however, done one thing to make the collection of taxes easier and more just. It has provided that the property of the State be assessed at its real value, and that all sorts of property be brought on the tax list. This has done good in every way, although the assessment is not always just.

The next great point in our financial condition is the *Banking System*. This, too, is greatly misunderstood abroad. The facts are these:—There are *three* different kinds of banks in Ohio, namely, the old Chartered Banks, the State Bank and Branches, and the Independent Banks. Now the differences in the *principle* of these are—1st. That the Chartered Banks are simply incorporated shareholders on the old plan, giving no *special* security to the State, but relying on commercial security only. 2d. The State Bank and Branches deposits with the Treasurer 10 per cent of the currency it issues as a safety

fund. This is a common fund, and the Branches are then deeply interested in each other's safety. 3d. The Independent Banks are formed on the principle of depositing with the Treasurer of the State absolute security for every dollar they issue. The security for their circulation appears to be perfect. There is both commercial security and State security.

The actual condition of the banks are as follows:—

Old Chartered Banks.....	7
State Bank and Branches.....	37
Independent Banks.....	11
Total banks in the State.....	55

In Cincinnati there are six banks, namely, two chartered, the Lafayette and the Ohio Life and Trust; two State Bank Branches, namely, the Franklin and the Mechanics and Traders; and two Independent, the Commercial and the City Banks.

The condition of the aggregate banks of the State on the first Monday of August was as follows:—

LIABILITIES TO THE PUBLIC.		
Aggregate of circulation.....		\$7,931,366 50
Namely, of old banks.....	\$1,397,842 00	
" branches.....	5,633 322 50	
" independent banks.....	900,202 00	
		<u>7,931,366 50</u>
Aggregate due to banks and bankers.....		\$649,207 64
Namely, by old banks.....	\$287,074 62	
" branches.....	259,839 92	
" independent banks.....	102,283 10	
		<u>649,207 64</u>
Aggregate due to depositors.....		\$4,199,429 09
Namely, from old banks.....	\$1,373,357 45	
" branches.....	1,864,952 09	
" independent banks.....	961,118 55	
		<u>4,199,429 09</u>
Total liabilities.....		<u>\$12,780,008 22</u>
MEANS ON HAND.		
Notes and bills discounted.....		\$12,128,812 00
Due from other banks.....		789,160 00
Eastern banks.....		<u>1,549,978 00</u>
Aggregate amount of gold and silver.....		\$2,732,338 11
Namely, by old banks.....	\$457,449 11	
" branches.....	1,994,037 06	
" independent banks.....	279,951 94	
		<u>2,732,338 11</u>
Aggregate of notes of other banks.....		\$1,268,342 00
Namely, of old banks.....	\$515,526 00	
" branches.....	659,309 00	
" independent banks.....	153,507 00	
		<u>1,268,342 00</u>
Total.....		<u>\$18,608,640 00</u>

The cash on hand is about *one to three* of the immediate liabilities, but more than *half* the circulation. The immediate means are to the immediate liabilities more than *half*. The total means exceed the liabilities by six millions of dollars. We believe that no banks in any State of the Union, taken in the aggregate, are as well conditioned to meet their demands as the banks of Ohio. It is entirely out of place for the bankers of the Atlantic to sneer at those of Ohio, for most of them are not in as good condition, and not one of those States has borne as large a proportion of public debt and burden with as much readiness and as little complaint.

THE STATE FINANCES OF PENNSYLVANIA.

The report of the State Treasurer upon the finances of Pennsylvania, made during the month of January last, exhibits the prominent facts connected with the condition of the Treasury at that period. It appears that the receipts into the Treasury during the last fiscal year amounted to \$3,977,025 89. At the commencement of the year, the sum of \$384,678 70 constituted the balance in the Treasury; the whole amount, comprised of the receipts and balance, constituting the total revenue, being \$4,361,704 59. During that time, the payments that were made amounted to \$3,680,813 74. On the 30th of November, 1847, there remained a balance in the Treasury of \$680,890 85. A considerable proportion of this revenue has been derived from the public works which have been constructed throughout the State, and which have long constituted a prominent feature of its local enterprise. It is estimated, from authentic data, that the condition of the Treasury during the present year will be as follows:—

Receipts from all sources.....	\$3,921,900 00
Balance in the Treasury on the 1st of December, 1847, exclusive of the unavailable deposit in the United States Bank.....	680,890 85
Total amount.....	\$4,602,790 85
Estimated expenditures.....	3,576,390 00
Estimated balance in the Treasury on the 1st of December, 1848.....	\$1,026,400 85

During the year there was paid into the Treasury, of taxes upon real and personal estate, \$492,696 28, comprised of taxes of previous years, and \$888,084 91 in taxes for the year 1847, the total amount being \$1,380,781 19.

The public debt of Pennsylvania, which has long been a subject of considerable embarrassment, and which was contracted in the construction of its public works, still exists to an undiminished extent. We subjoin the following exhibit, showing its amount during the first of January, 1848, and also the public property belonging to the State:—

PUBLIC DEBT.

Funded debt, viz:	
6 per cent stocks.....	\$1,752,335 06
5 " ".....	37,267,990 37
4½ " ".....	200,000 00
Total funded debt, 1st January, 1848.....	\$39,220,325 43
Relief notes in circulation, 1st January, 1848.....	\$881,664 00
Interest certificates, outstanding.....	353,956 43
" unclaimed.....	4,448 38
Interest on outstanding and unclaimed certificates at 4½ per cent to 1st August, 1845, when funded.....	22,459 80
	1,262,528 61
Domestic creditors.....	96,095 47
Total public debt, 1st January, 1848.....	\$40,578,949 51

PUBLIC PROPERTY.

Canals and railroads, at original cost.....	\$28,669,377 72
Public buildings and grounds at Harrisburgh, estimated value.....	250,000 00
State arsenals, powder magazines, &c., estimated....	100,000 00
Stock in sundry corporations, par value.....	2,051,998 52
Money due on unpatented lands, estimated.....	170,000 00
	\$31,241,376 24

According to the statement of the Treasurer, the circulation of what are denominated "relief notes" has been found somewhat embarrassing to the operations of the Treasury, and prejudicial to the interests of the mercantile community. It may perhaps be well here to examine their distinctive character. By a law of the State a loan was authorized to be

effected, and those banks which acceded to the terms were allowed to issue those notes to the amount of their subscriptions to the loan, and to pay them into the State Treasury. When the holder of notes on any one bank to the amount of a hundred dollars presented them at the counter of the bank that issued them, he was entitled to an order upon the Auditor General for an equal amount of the stock created by law for the redemption of the notes which were thus issued. The banks were entitled to an interest of 1 per cent upon the notes thus issued until they were funded. Those notes were made receivable for all debts due to the Commonwealth; they were to be received by the bank that issued them for all debts due to the State; they were to be received by the bank that issued them in payment of debts due to it and on deposit, payable in like currency. The State Treasurer and all the banks were bound to re-issue them from time to time, and the faith of the State was pledged for the payment of the loan. But by an act of April 22d, 1846, there was an alteration made in the law regulating those notes. The clause requiring the banks to receive the notes issued by them respectively in payment of debts due it was repealed. There was no provision made for the redemption of the notes in State stock to a less amount than one hundred dollars. They were, in fact, nothing more than notes issued upon the credit of the State during an exigency, to pay the loan ordered by it to be negotiated.

When the Treasurer of the State entered upon the duties of his office, on the 10th of February, there was a balance of two hundred thousand dollars of the interest which had fallen due, and a deficit to that amount. By an act bearing date the 16th of February, 1847, the Treasurer of the State was bound to borrow that sum of money at six per cent interest, reimbursable within ninety days. That loan was accordingly negotiated with the following banks, and reimbursed with the interest according to the terms in ninety days.

Bank of Pennsylvania.....	\$50,000 00	Farmers' Bank of Lancaster.	\$20,000 00
Bank of North America.....	30,000 00	Lancaster Bank.....	15,000 00
Farmers' and Mec. Bank.....	30,000 00	Philadelphia Bank.....	20,000 00
Harrisburgh Bank.....	20,000 00		
Dauphin Deposit Bank.....	15,000 00	Total.....	\$200,000 00

This brief view of the financial condition of the State of Pennsylvania exhibits the prominent facts connected with the state of the Treasury. The improvements which have been there prosecuted have absorbed a large amount of capital, but the vast resources which exist in its wide and fertile territory, and its mineral wealth, will be more than sufficient to disencumber it from the liabilities which now in some degree press upon its revenue. It is supposed by the Treasurer that the various loans of the State might be consolidated, with great advantage both to the holders and to the State itself.

SALES OF THE PUBLIC LANDS OF THE UNITED STATES.

It appears, from a statement of the monthly receipts from the sales of public lands for the fiscal year commencing July 1, 1847, and ending 30th of June, 1848, as reported to the Secretary of the Treasury, that the sales for that year amounted to three million four hundred and nineteen thousand three hundred and twenty-four dollars and forty-four cents. The estimate of the Secretary of the Treasury for the fiscal year, including Choctaw certificates, was \$3,500,000. We should be glad to know what proportion of this amount has been received from speculators, and how much from actual settlers. We earnestly hope that Congress will, without delay, adopt measures to secure the national domain in limited quantities to the latter class. The settlement of these lands by a hardy race of freemen, is of vastly more importance than the paltry sum annually paid into the United States Treasury.

A SHORT CHAPTER ON THE USURY LAWS.

The history of public opinion and legislation in regard to the doctrine of usury, affords some curious instances of caprice and mutability. The word *usury*, itself, has by no means always expressed the same idea. It sometimes meant any price or premium paid for the use of loaned money, and sometimes it expressed an exorbitant, unreasonable, and unlawful rate of premium. The early history of the Christian church shows that the passages against usury, in the Old Testament, were interpreted to forbid the taking of any premium for the use of money; and the writings of the fathers, and the decrees of numerous councils deal very severely with the violators of the law, as thus understood. The Jews understood Moses to forbid the taking of interest on money loaned to a Jew, but as allowing it in other cases; but, until the Reformation, there appears to have been but one theory on the subject among Christians, though doubtless the practice of multitudes was then, as now, to grasp all they could in return for temporary loans, either of money or other property.

Henry VIII., we believe, was the first nominally Christian monarch who directly sanctioned the taking of interest on loans. The rate of interest was fixed, in his reign, at 10 per cent. In about seven years afterwards, however, the law was repealed by the sixth Edward, who enacted that no person should lend on usury, or increase, to be *hoped for or received*, beyond the sum lent. This law continued in force about fourteen years, when it was repealed by the act of 13th Elizabeth, who revived the law of her father, fixing the interest, as before, at 10 per cent. In 1625, the rate of interest was reduced to 8 per cent. Cromwell reduced it from 8 to 6; and, in the reign of Anne, it was still further limited to 5 per cent. As these changes in legislation respecting loans were occurring, the term *usury* seems to have changed its signification from mere interest to excessive or illegal rates.

On the continent, the famous reformer, Calvin, appears to have been one of the first to expose the absurdity of the then universal objection to interest on loans, and was active in inducing legal enactments justifying premiums on money lent, fixing the rate at 10 per cent.

The object of all such legislation, it is easy to see, was not so much, as many have supposed, to restrain exorbitant usury, but to induce men to loan, to protect them by law in doing so, and to guarantee them a fair compensation for the use of their money. As the commercial spirit developed itself, there was necessarily an increased demand for money, the medium of exchanges. The universal sentiment was again lending on interest, and the common selfishness and common prudence of monied men would prevent their loaning without any inducement of profit. Hence the taking of interest was legalized, and it had its contemplated effect; money became as plentiful as the call had been urgent.

Modern legislation, in this country, concedes the right of the owner of money to take interest on his loans, but it insists in standing between borrower and lender, and forbidding more than a certain fixed price to be offered or taken! This is the only instance, in the whole range of the law-making power, in which it does or dares to interfere with buyer and seller, and prevent them from making their own bargain; and it is one of the most surprising things we can conceive of, that such interference is submitted to by a people so jealous of their freedom and rights as we are, and not only yielded to, but defended. Men who are zealous friends of free trade continue to uphold the usury laws, or at least tacitly assent to them. Even Adam Smith, the great apostle of free trade, defended them, considering them necessary for the protection of the needy against the grasping spirit of avarice. But they do not protect the needy; they do not prevent usurious transactions. They merely restrain the timid and the conscientious from lending, and throw the business into the hands of bold and unscrupulous operators. As different States permit different rates of interest, capital is driven from those which allow 6 per cent to those which permit a higher rate, and thus the trade of some portions of country is crippled for lack of money. In short, while there is not a single advantage gained, numerous evils are inflicted by the laws in question.

AMERICAN CONTINENTAL MONEY.

Everybody has heard of continental currency or money, but, from the lapse of time succeeding its issue, few comparatively know much about it. We shall not attempt to give any description of it, since neither the paper, types, and engraving peculiar to it, can be represented by those features in modern printing. Suffice to say, that the notes were

the breadth and half the length of an ordinary bank-note of modern days, with poorly engraved devices and letter-press, the paper dark and coarse. With this currency, as much as by our arms, however, the glorious war of human rights was carried on, and the independence of the United States achieved. As no means were provided for its redemption, continental money depreciated regularly from its earliest issue, towards the close of the war, with such rapidity as to render it valueless, of which the following table affords the rate:—

VALUE OF \$100 IN SPECIE, IN CONTINENTAL MONEY, AT VARIOUS DATES.

	1777.	1778.	1779.	1780.	1781.
January.....	105	325	743	2,934	7,400
February.....	107	350	868	3,322	7,500
March.....	109	370	1,000	3,736	.....
April.....	112	400	1,104	4,000	.....
May.....	115	400	1,215	4,600	.....
June.....	155	400	1,342	6,400	.....
July.....	120	425	1,477	6,900	.....
August.....	150	450	1,630	7,000	.....
September.....	175	475	1,800	7,100	.....
October.....	275	500	2,030	7,200	.....
November.....	300	542	2,308	7,300	.....
December.....	310	634	2,593	7,400	.....

The following items are derived from a Philadelphia bookseller's day-book during the month of July, 1779, when the depreciation had reduced in value fifteen dollars continental to one of specie. For convenience sake, we put the pounds, shillings, and pence, in dollars and cents.

J. WATTS,		Dr.
July 12. 2 gallons black ink.....		\$42 00
ROBERT WHITEHEAD,		Dr.
1 quire paper.....		\$3 33
2 A B C books, \$1 33.....		2 67
Expenses,		Dr.
1 quart Jamaica spirits.....		\$4 50
NICHOLAS HAUER,		Dr.
30 dozen Almanacs, 20.....		\$600
12 " Primers, 10.....		120
12 " Spelling-books, 42.....		504
2 " Ready Reckoners, 36.....		72
Rag Account,		Dr.
Cash paid for 30½ lbs. Rags.....		\$550

Here is, also, another specimen of prices at a later date, and under greater depreciation of that currency:—

PHILADELPHIA, January 5th, 1781.

Captain A. M. LANE,

Bought of Wm. NICHOLLS.

1 pair Boots.....	\$600
6½ yards Calico, 1 15.....	752
6 " Chintz, 150.....	900
4½ " Moreen, 100.....	450
4 Handkerchiefs, 110.....	440
8 yards quality Binding.....	32
1 skein silk.....	10
Total.....	\$3,194

If paid in specie, £18 10s.; that is, \$49 43.

Received payment in full for Wm. Nicholls,

JOHN JONES.

JOURNAL OF MINING AND MANUFACTURES.

PUDDLING OR REFINING IRON.

THE NEW METHOD OF PUDDLING OR REFINING IRON OR OTHER METALS BY GAS-FIRE.

To the Editor of the Merchants' Magazine, etc.

In the course of the last seven years, a new method of creating heat, principally for metallurgical purposes, has been spreading over Europe, and was successfully applied under different circumstances and to different purposes, but principally to the process of puddling or refining iron.

It originated in 1841 in Germany, at Wasseraufingen, an iron mine and manufactory belonging to the government of Wurtemberg, well known by the true scientific and perfect way in which it is carried on, and by several valuable improvements which originated there at different times.

The method of which I wish to entertain your readers, is principally applicable to the process of puddling, refining, welding iron or copper; but it has likewise been attempted to apply it to the heating of steam-boilers, with variable success.

The principle of it is, to create in a separate furnace, called a gas-generator, by a slow combustion or distillation of fuel, the inflammable gases, principally oxyde of carbon and carburetted hydrogen, to lead them there where the heat is wanted, combining them at their passage into the operating furnace with a blast of hot air, by which they become ignited, and their combustion produces the required heat.

According to the heat to which the gases are brought in their formation, which can vary from 200° to 400° C., and that of the hot air and its pressure, a greater or lesser heat can be obtained, and is perfectly at the command of the operator. The mechanical parts of the required apparatus have been multifariously modified and improved, according to local circumstances, the nature of the fuel, or the fancy and opinion of the engineers who constructed them. Yet, in general constructions, the descriptions and drawings of which are before us, we see no material difference; the principle being constantly the same, however its applications may be diversified.

The furnaces in which the gases are generated are of cylindrical or polygonal shape, and slightly conical. They have commonly some means or contrivances which allow a gradual filling in of fuel in proportion of its consumption, which forms a column of coal, turf, or what it may be, whereof the lowest part only is kept in combustion, by closing the furnace carefully against all air; of which, there is only admitted from a pipe, subject to regulation, so much as will only allow a partial combustion of the fuel immediately over the grate. The gases there created rise through the remaining fuel, drying and heating it, and thereby predisposing it conveniently for combustion. Some engineers have added to it one or the other of the numerous well known contrivances for cleaning the grate of ashes; such as rotary or otherwise moveable grate bars, kept in constant motion by mechanical power; whilst others have deemed the simple method of cleaning the grate by hand from time to time, sufficient.

At the upper extremity, at the level of the fuel, is the only way of escape for the gases, by which they are conducted either directly to their place of combustion, or in other improved constructions, they are first collected in a box or cylinder, the shape of which is immaterial, where they can depose the coal-dust they may have carried over. From this reservoir they pass, by one or several flat pipes or mouth-pieces, into their place of combustion, the operative furnace.

There are commonly two, at least, or three such gas-generators, whereof one is kept in reserve in case of accidental disorder, which give out their gases into one common reservoir.

Immediately at their entrance into the furnace where the puddling, or whatever other heating process is to be done, a blast of hot air unites with the stream of gas, which ignites it, and drives the flame over the hearth, or under the steam-boiler, to any required length, according to the pressure of the blast. Here some constructors have thought it an improvement by driving only a part of the required hot air into the stream of gas at its entrance, and the other part by two sidewise applied pipes into the middle of the puddling hearth. It may be possible that in this way a central focus of heat may be obtained of greater intensity. Before the gases in combustion, or flames, enter the chimney, they are applied to the heating of the air-blast by passing through a chamber of similar construction to the well known air-heating chambers of hot-blast furnaces.

The advantages which this mode offers over the common grate fire, for such metallurgical operations, are obvious.

1. Who will not conceive that in the common process of puddling or refining, with coal upon a grate and a blast directly applied to it, a large proportion of fuel is carried off unconsumed, either in gases, especially oxyd of carbon, or as unconsumed fuel, as we must consider as such the thick smoke which is constantly pouring forth with flames from the high chimneys of such works. This is not the case in the puddling with gas, as the required height of the chimney is trifling, and yet no smoke and very little flame is observable. Hence it is obvious, that if the fuel is totally consumed in a separate gas-generator, no undecomposed carbon can escape through the puddling hearth, and an economy of fuel of perhaps one-quarter can safely be counted upon. Besides, inferior fuel can be used with equal advantage by adapting the size and capacity of the gas-generator to its nature. In many places, most inferior fuel, which upon a common grate would not have given any flame by no means, has been found answering as well as better fuel, and affording great economy.

2. With the burning gases, any desirable degree of heat, till to the highest white heat, can be obtained and easily regulated, and by a change of the position of the blast-pipes, the heat can be increased or concentrated at any particular spot of the hearth.

3. The gases acquire different properties, according to the quantity of hot air they are combined with. When only the exact proportion of air necessary for their combustion is admitted, and more yet when the gases predominate, their effect upon the metals is reducing; and when a surplus of air is present, they become oxydizing. In the first case, the predominating oxyde of carbon effects a more rapid reduction of the oxydes of metal; in the other case, the surplus of oxygen effects their oxydation. As in most metallurgical operations, reduction and oxydation alternate, and must take place under divers circumstances, if the proposed end of the operation shall be obtained, this method of creating heat is an important improvement, as it affords the greatest facility of obtaining and regulating these opposite effects; and not only the manufacture of iron, but likewise those of copper, lead, and silver, will profit by it as soon as it is adapted to them. Practical experience has, moreover, proved that the loss of metal, as well in the puddling as in the refining or welding of iron, is much less than in the common way, and the quality of the metal rather better.

Certain general rules have already been established by experience. They are—

1. The quantity of gas to be obtained from the gas-generator necessary for a puddling furnace with a charge of 300 pounds pig iron, must be per minute at least 95 cubic feet of 0° , or 131 cubic feet of 100° C., or 166 cubic feet of 200° C., whereof 65 per cent must consist of inflammable gases, oxyd of carbon, and carburetted hydrogen. The more the quantity or quality of the gases remain under this proportion, the less heat is obtained.

2. A well organized construction and management of the gas-generators, is an important condition, and the quantity of air admitted to them must be exactly in proportion to the combustible per centage of the fuel, and not be over nor under it. The best degree of heat for the creation of oxyde of carbon and carburetted hydrogen, seems to be 400° C.

3. The pressure under which the gas passes from the generators into the reservoir must be moderate, or the creation of the gases is liable to irregularity, and too much coal-dust may be carried along.

4. The gas-pipes and reservoir must be perfectly tight, and so surrounded as to allow no loss of heat, whereby the degree of heat in the puddling furnace would be much lowered, and the combustion less perfect.

5. The higher the heat of the air, the more heat is obtained in the puddling furnace; and by a carefully constructed apparatus for heating the blast, a difference of 10 to 20 per cent can be obtained.

6. The volume of air driven into the puddling furnace, must be in accordance with the quality of the inflammable gases obtained from the generators; that is, it must be just sufficient to consume the gases. A slight surplus of air is less objectionable than a want of it, considering its effect only in respect to the heat to be obtained. If the effect is subjected to theoretical calculation, the result is, that when a want of air of one-fifth exists, the heat in the puddling furnace is less by 296° C., or 13 per cent, as when the exact proportion of air had been present; and when one-fifth too much is admitted, such difference in the temperature amounts only to 8 per cent. In this calculation, the heat of the air-blast is taken at 300° C., and that of the gases at 100° C.

7. The bridge must not be wider nor higher or longer than is necessary to effect an intimate mixing of the gases with the air, and a perfect combustion of the former, to prevent unnecessary loss of heat by the absorption of the material of the bridge, which would reduce it in the same ratio in the puddling hearth.

8. The poorer the fuel, the greater must be the producing furnaces, in order to obtain in equal time an equal volume of gases.

The advantages of this method of creating heat cannot be denied. Yet it seems to me that by a simple moderate blast of hot air admitted to the current of flames in their passage before or over the bridge in a furnace constructed after the old method, the same effects may be obtainable, with less costly and complicated apparatus, provided good coal be used. And if the same care would be applied to the regulation of such a blast, and its effects be as constantly watched and modified, the same effect of obtaining a reducing or oxydizing flame with predominating oxyd of carbon or oxygen, might likewise be the result. At any rate, the new method, if superior, demands likewise a greater theoretical knowledge and much more attention in its execution, a more costly apparatus, more space, and persons of superior attainments to attend to its operation and conduct.

As for its application to steam-boilers, I consider it perfectly visionary, and as much as impossible; and experience has proved it already in many instances, especially in France, where several apparatus contrived for this purpose have been patented, tried, and abandoned.

Its principal recommendation for metallurgical purposes, the facility of obtaining at will a reducing or oxydizing flame, amounts, in the case of steam-boilers, to nothing; and as the difficulty of watching the generation of the gases, and the proportionate admixture of hot air, so closely as to hit constantly upon the true proportion of both, amounts almost to impossibility, the occasional excess of unconsumed gases would reduce the yet questionable economy of fuel, or the excess of oxygen would soon show its effects upon the bottom of the boiler. This latter cause has already proved so many patented contrivances for economizing fuel, by admitting a blast of hot air or steam upon the surface of the coal, or under the bridge, as abortive and good for nothing. Besides this, the necessary apparatus for creating the gases and heating the air by the escaping parts of the flame, would so considerably increase the space a steam-boiler would have to occupy, with all these appendages, as would make it impracticable, at all events, with floating engines.

The mechanical power necessary for driving the hot air-blast, which, in mining establishments, is almost always obtained from water-power, would, in the case of a steam-boiler, necessarily be derived from the engine, weakening, in the same ratio, its capacity for its principal purpose. We cannot, therefore, discover any advantage in the application of this principle of producing heat to steam-boilers, without reference to the well known fact, that a number of less complicated contrivances of similar pretensions to economy of fuel have been tried, and being found not to be preferable to the simple and easily conducted common method, have all been again abandoned.

Respectfully yours,

G. A. SCHERFF.

THE VEGETABLE SOAP OF MEXICO.

Among the products of New Mexico is a species of palm, called by the natives *lechuguilla*, which has been denominated *soap weed*, from the fact that the Mexicans use its root as a substitute for soap, for which it answers very well. Indeed, it is considered superior to it for the washing of woollens. This singular shrub, which is to be met with on the prairies, but where it never grows to any considerable size, consists of a trunk very pithy, surmounted by a fine head of stiff leaves, each of which is about two feet and a half in length, and armed at the end with a long thorn. The leaves project from this stalk on all sides, and sit as close as possible, and are of a dark green color. The flower is white, and very pretty. As each year's foliage decays, it drops down against the trunk, and is of a light brown color. These dry leaves, when fire is applied, flash up like gunpowder, and burn with a bright light.

This plant is applied to many uses by the natives; of its leaves they make their hats; also, when dressed like hemp, it is formed into ropes and sacks, looking like the material known as Manila hemp, though coarser.

The author of "A Campaign in New Mexico," observes:—"These plants have a singularly provoking quality; being from two to eight feet in height, they will assume to the eye in twilight the most deceptive forms. To the sentinel, they will appear as forms of men; and many an unconscious soap weed has run the chance of a sentry's shot from not answering the challenge, 'Who goes there?' If your mule or horse has strayed from camp, and you start to hunt for him in the grey of the morning, you are sure to be led first in one direction, and then in another, by one of these shrubs, which, from a short distance, has taken the form of your animal. Time after time you may have been thus deceived, yet never seeming to learn experience from a soap weed."

THE COPAKE OR ANCRAM IRON WORKS.

These iron works are the oldest of the kind in the Northern States. They are situated upon a fine fall of water, in the midst of the old Livingston manor, and are said to be one hundred and thirty-two years old, having been commenced in 1716. They are now in the possession of Messrs. L. Pomeroy & Sons, as lessees, having long ago passed out of the hands of the original proprietors. The furnace is a mere ruin, the difficulty of procuring coal having rendered the working of it unprofitable. The forges are, however, still in active operation. Here is made the famous iron from which the United States government manufactures its muskets at the public works at Springfield and Harper's Ferry. The quality of the iron is said to be the best in the world, combining the essential requisites of toughness, freedom from specks and cross-cracks, and hardness, with great malleability. The workmen are employed most of the time in producing this iron, making at the same time, however, a second quality from the other end of the *slug*, technically so called, which is sold for the various purposes of tire iron, horse-shoe iron, and iron for carriage makers. There are also made, from the best quality of the *slugs*, the famous patent swedged-collar mail axles, manufactured here in the rough, and forwarded to Pittsfield, in Massachusetts, there to be finished ready for market.

The ore bed is esteemed one of the most valuable in the United States, whether its quality, its rich yielding, or its per centage of the pure metal is taken into account. Deeply excavated, covering a large extent of ground, and thoroughly drained from the bottom, it presents in the ore which it yields, and in its strata of various ochres, a rare study for the geologist and mineralogist.

The furnace, situated some eighty or a hundred rods from the ore bed, is built at the foot of a steep declivity, the river roaring along its rocky channel in front, and the wooded mountain towering above it from behind. It is now in full blast, making from four to six tons each twenty-four hours. The pig iron, the result of the blast, is sorted and distributed immediately after each casting, for the various purposes to which it is to be appropriated—a part to be transported to the Ancram works for the forges to manufacture into gun iron, and a larger part for the market. The quality of the iron is told in the high price it brings, from \$7 50 to \$10 per ton above other iron in the market. For many purposes it is invaluable—such as malleable castings, rail-car wheels, and the like.

COPPER MINING ON LAKE SUPERIOR.

The last number of the Mining Journal has the following in relation to the "Cliff Mine."

This mine has had in successful operation, for several months past, a stamping machine, for dressing and concentrating that part of the metal raised, which was so mixed up with earthy substance as not to be in a proper state for sending to market. During the last month an accurate account was kept of the cost of running the stamp, and an estimate made of the value of the product. The result is as follows:—

Cost of running stamps.....	\$482
Estimated value of the product.....	3,566
Profit.....	\$3,084

The whole amount stamped was 232 tons, from which it would seem that its quantity of mineral before being concentrated is about 5 per cent. From the results as above stated we should judge that a much larger profit must be made on this part of the mineral taken from the mine than is yielded by the large masses or sheets of copper. They certainly establish its value for working. A very large amount of the mineral raised from the different Lake Superior mines has consisted of a mixed substance like that stamped at the Cliff Mine, with from 5 to 15 per cent metal. Several experiments have heretofore been tried for reducing it, but until this recent one without success. From this cause many had concluded that it was of no value, and that, therefore, a large part of the workings of the mines being useless, a profit could never be derived from them. This experiment of the Cliff Mine is, therefore, of great importance as establishing a contrary conclusion. The "Goliath," which left the Sault on the 7th of August, brought down about two hundred and fifty tons of copper from this mine. There have arrived at the Sault the present season from the mine about six hundred and eighty tons, and it is estimated that the whole of its shipments during the season will not be far from nine hundred tons.

A MODEL CLOTHING ESTABLISHMENT.

There is in Boston one of the largest establishments for the manufacture of clothes in the United States. We allude to GEORGE W. SIMMONS' "Oak Hall Rotunda," as it is termed by its enterprising proprietor. Some idea of its extent may be gathered from the fact, that the sales amount to half a million dollars per annum, and that there are employed in the manufacture 25 fashionable cutters and trimmers, 2 book-keepers, 1 cashier and assistant, 1 paymaster, 5 runners, 2 expresses, 30 salesmen, and 3,000 operatives constantly plying the needle. The Boston Morning Post furnishes the following description of this mammoth concern :—

Mr. George W. Simmons, of Oak Hall, has marked the season by making a most important improvement in his vast establishment. He has added a spacious and lofty rotunda in the rear of the large sales rooms on Ann-street. This rotunda is also for a clothes mart, and is well worthy of a description, and should be visited as an object of interest by those who are anxious in observing how the trade of Boston in the clothing branch is rapidly increasing. The dimensions of the rotunda are 50 feet by 47, giving an area of 2,350 feet on the basement floor, and the depth from the centre of the splendid variegated sky-light to the floor is 65 feet. The light is 20 feet by 13, and the stained glass is of the most beautiful pattern. The main saloon, open from the first raised floor to the stucco work ceiling, and filled with a flood of light from above and on every side, is in fact divided into two apartments, by means of a gallery of oak, with an elegant iron balustrade. The gallery is reached by a short flight of stairs, which branch off into a pair, turning to the right and left on the west side. Above the basement portion the form is elliptic. On the first floor there are two elliptic counters, with room on each for nine salesmen to wait on customers at ease—making eighteen in all at the counters; and around the counters are shelves for eight thousand articles of clothing. In the intervals are four small rooms, or lighted closets, for assorted made-up clothing. Between the counters and the well-room railing is a broad promenade, from which may be seen not only all the parts of the rotunda, but the two sales rooms which project into Ann-street. This view is obtained by means of two twelve feet doors, which afford access to the rotunda from the Ann-street rooms. In the second, or gallery tier, are no less than twelve rooms for assorted garments, regularly classified, completely lighted with ample windows. Here, too, is Mr. Simmons' own apartment, on the western side of the gallery, which commands a view of the whole establishment, resembling a gay bazaar with two long streets. In the night the light is supplied by 24 gas burners in shaded globes. The walls from the gallery to the dome are ornamented by beautiful pilasters of the Corinthian order. The basement apartment is devoted to woollens and piece goods, and an immense furnace, set up by Mr. White, for warming the establishment in winter. Here, then, we have "Oak Hall for Eighteen Hundred and Forty-Eight" the most extensive establishment for the sale of clothing in the United States, namely, a rotunda of three tiers, counting the pit, two long avenues, alive with salesmen, projecting from the rotunda to Ann-street, and five large store and sales rooms up-stairs in the old building. There are on hand in this immense magazine of wearing apparel 45,000 garments, and stock enough for 60,000 more; and the entire arrangement, regarded as a whole, is much more like a vast clothing fair than a retail store. The rotunda will be completed and opened for business early this week.

NEW METHOD OF SILVERING GLASS.

The London Athæneum states that a Mr. Drayton, of Regent-street, that city, has discovered a new process of silvering glass which will entirely do away with the old, injurious, and dilatory process of silvering by mercury and tin. Nor is this the only advantage. The silvering is richer in its texture than that produced by the old process; and it may be touched with the finger and still left untarnished. This important improvement is produced by a solution of nitrate of silver in water and spirit mixed with ammonia and the oils of cassia and of cloves. Some of the glass thus silvered is extremely beautiful.

BRUSHES MANUFACTURED FROM QUILLS.

A celebrated brush manufacturer in Paris manufactures brushes from quills, which he splits, by a mechanical process, into thin strips or slices, resembling very much in appearance bleached bristles. Besides the neat appearance of this article, it possesses the great advantage over the common hair or whalebone brush, that its single fibres are more dense and solid, while the bristle represents a hollow tube.

THE BLACKSTONE COAL MINES.

Mr. Wright, the editor of the "Chronotype," who has recently visited the mines of the "Blackstone Coal Mining Company" at Valley Falls, in the township of Cumberland, (R. I.), furnishes the particulars in regard to these newly discovered mines, and the prospects of a company, which is now regarded as in the full tide of success.

"The main shaft dives into the earth at an inclination of about 45 degrees, to a distance of about 200 feet, when horizontal galleries start off in easterly and westerly directions, following the *stratum* or *vein*, which frequently makes windings and angles. The dip is irregular, from perpendicular to 45 degrees, and the coal is worked down from above by *chutes* into cars, which are trundled by hand to the main shaft, and then hoisted up the inclined plane by a stationary engine, which also pumps the mine. Several hundred tons of coal have been raised, which is a soft friable anthracite, as rich in carbon as the average of Pennsylvania coal, free from sulphurets, and answering perfectly for manufacturing purposes. The coal is abundant, but the veins are in the wildest confusion. As you descend the quality improves, and there is every reason to believe that, when worked a hundred feet deeper, a clean and hard anthracite will be obtained, not inferior to any in the world. The discovery and opening for use of such a resource in New England is worth a great many times the glory of the Mexican war.

"This coal is sold at the mouth of the mine for from \$4 to \$5 per ton without waste, as fast as it can be raised. It costs not over 75 cents per ton, including all expenses for the mining. Six per cent is paid to the owners of the land. About 40 workmen are now employed in the mine, who of course cannot receive much more than 50 cents per ton for the coal they dig. These hard working men we think are not likely to get *very* rich, whatever may be the case with the stockholders. If we are correctly informed, the capital of the company is \$50,000. Every hard thousand dollars of this capital will earn as much as three or four of the living men who dig the coal."

CHEAPNESS OF RAILROAD IRON.

This article has been gradually falling in its principal producing market, Wales, from its highest point, £13, down to £5 10s. per ton at the shipping ports, which is about as low a price as it has ever reached. The Liverpool Times of June 17 remarks that "the demand for British iron for home consumption continues on a very reduced scale, and for many kinds lower prices have been submitted to. Railroad iron has recently been sold at the shipping ports in Wales at a price which would not clear £5 10s. per ton to the makers."

£5 10s., at 8 per cent exchange, is.....	\$26 38
Duty on import, 30 per cent.....	7 90
Freight and charges to Hartford.....	5 72

Total cost of one ton of railroad iron delivered at Hartford..... \$40 00

The price of freights from the shipping ports in Wales to New York varies from \$2 40 to \$4 80 per ton. From New York to Hartford iron is usually brought in quantities at a freight of \$1 per ton, and sometimes as low as 75 cents per ton. There is little question that \$5 72 per ton would cover all the charges to Hartford.

Railroads require about one hundred tons of iron, weighing 56 lbs. to the yard, for every mile.

IRON MINES IN TEXAS.

The Texas Union (of San Augustine) uses the following language:—"The mineral wealth of Texas is but just commencing to be discovered—none can tell when it will be fully developed. In Cass county a vein of iron ore has been discovered, which is said to be inexhaustible. The ore contains 66 per cent of pure copper. An enterprising citizen of the county, Mr. Nash, is about to establish extensive iron works."

PENS MANUFACTURED FROM BONE.

Pens manufactured from bone are in use in England, and sold at less than fifty cents per hundred. Their flexibility is said to be equal to that of the quill, and the pens far more durable.

MINES OF CINNABAR, IN UPPER CALIFORNIA.

The mine of New Almaden is situated in one of the ridges of Sierra Azul Mountain, about midway between San Francisco and Monterey. The mouth of the mine is a few yards down from the summit of the highest hill that has yet been found to contain quicksilver, and is about 1,200 feet above the neighboring plain, and not much more above the ocean. This mine, known to the aborigines from time immemorial as a "cave of red earth," from which they obtained paint for their bodies, was discovered about four years since to contain quicksilver, by some Mexicans who were smelting the ore for the purpose of obtaining gold, which they supposed it contained.

About two years ago it fell into the hands of Barron Forbes & Co., who sent on hands, tools, and funds to commence working it. The vessel fell into the hands of the United States, and was confiscated. The operations were of course delayed till a few months since, when Mr. Forbes went out there with tools, &c., to test the capability of the mine. With the inefficient apparatus necessarily attendant on the first working of a mine in a distant country, there have, however, been extracted, within the two months preceding March last, between 15,000 and 20,000 pounds of metal, and this with only twenty hands employed about the whole establishment. The mine is probably realizing now, with its crude apparatus, a nett profit of \$100,000 a year. With suitable furnaces and iron cylinders, the profit could, without doubt, be swelled to \$1,000,000. Mr. Forbes was, in March last, about to sail to Europe for the apparatus necessary.

IMPROVEMENT IN BOOT CRIMPS.

Mr. Cosman White, of Galway, in New York, has recently patented an improvement in boot crimps, by which arrangement he secures a uniform distance of parallelism of the inner side of the jaws with the outer sides of the tapered crimp board during the operation of raising and lowering the jaws for crimping the upper, by which an equal pressure is produced upon the leather, by means of a combination of a dog, screw, and plates, with slotted bars, and curved jaws, operating together for the purpose described, the dog being free to play up and down loosely between the form and the base of the frame. He also claims the interlocking the ends of the jaws by means of cogs and mortices, in combination with oblong mortices in the frame, in which the cogs rise and fall during the operation of the jaws, and also the manner of connecting the shutters to the plate by means of socket joints. He further claims making the frame with a curved form, the shape of the lower edge of the crimp board, upon which the leather to be crimped is first placed preparatory to its being pressed over the crimp board.

REVOLVING HEELS TO BOOTS.

The editor of the Baltimore Clipper says that he has examined a beautiful boot, made by Mr. Robert T. Harman, to which he has attached what is called the Revolving Heel, an invention of his own, for which he is about to take out a patent. The heel is put on by means of a screw, and can be taken off or put on by a single turn of the hand. A great many persons usually wear one side of the heels off in a few days, and thus, although "as good as new," make them set uneven and assume an ugly shape. By this invention, it is only necessary to give the screw a slight turn with the hand, and the side of the heel not worn off is made to take the place of the one which is gone, so that the boot soon again sets evenly, as well as easily, on the foot. It appears to be an excellent invention.

AMERICAN FACTORY GIRLS.

It has been supposed by many, that the establishment of our manufactories requiring female labor would be most disastrous to health and morals, judging from the confinement to which females are subjected in English factories. It has, however, produced no such results. It is stated on authority, that in one mill in Lowell, eighty-two boys, and four hundred and five girls have been married in eighteen years; and that in another mill, one hundred and eighty-seven girls have been married in five years, and that twenty-eight have been married from one room in a single year. Why, this is a great matrimonial mart, where honest men can find industrious wives, and where the character they bring from their employers, their education, good manners, and personal attractions, are passports to matrimony among any class of suitors. Some wealthy and fashionable ladies have graduated from the mills, and are not ashamed of it.

MERCANTILE MISCELLANIES.

MORALS IN TRADE.

No greater mistake is conceivable, than the common one of excluding the principles of high-toned morality from the calculations of business. There are thousands ready to ask, with astonishment, "What possible connection can there be between a man's moral principles and character, and his success in business matters?" Nor is this all. Not a few are in the habit of imagining that a very strict and conscientious adherence to moral principle is not only no help, but a very serious hindrance to prosperity in trade; and that a man, to get ahead in the world, must at times stretch his conscience a little, overreach his neighbor occasionally, or take advantage of his ignorance or inattention.

Now, without wishing to assume the position of lecturer on morals to mercantile readers, we must be permitted to doubt not only, but deny utterly, the expediency, in a business view merely, of disregarding any of the dictates of sound morals in the conduct of business affairs. We not only deny the necessity of any resort to overreaching, any violation of the strictest rule of integrity, or any violence to our own conscience in matters of business, but we are prepared to maintain that every kind and degree of dishonest dealing with our fellow-men is a positive, and serious, and often fatal impediment to ultimate success. We believe that a large proportion of the failures of individuals and associations are owing to bad moral principles, or a deficient rule of integrity. The late Gideon Lee, of New York, a memoir of whose life will be found in the eighth volume of the *Mercantile Magazine*—himself one of our most upright, and at the same time most successful business men—was accustomed to predict the ultimate failure of those whose strict uprightness he had seen reason to doubt. On one occasion, an individual dealing with him boasted that he had overreached him in a particular transaction. It came to the ears of Mr. Lee, who simply remarked that he regretted it for the individual's sake; for, with such principles, he could not fail ultimately to overreach himself and get into straits. The event proved the sagacity of the prediction. In a few years, the individual in question, from being a man of handsome property, became a penniless dependant upon charity, and applied to Mr. Lee, among others, for assistance.

It is seldom, indeed, that the revulsions in trade which disturb the general prosperity are attributable to physical, providential influences. It is not the earthquake, the pestilence, the famine, or the failure of natural causes to work their results, that is chargeable, in most cases, with the decline of a people's prosperity, but the silent, sure operation of moral disorder; and so it is with individuals. Most men fail in business, not through overwhelming physical misfortune, such as loss of health or reason, or the destruction by fire or flood of their property, but generally through disregard of the simplest principles of morals. In most cases, we suspect, it would appear, were the truth known, that the ruined man has brought his affairs into hopeless condition by his grasping spirit involving him in ruinous extensions and speculations; or by his overreaching disposition, which, becoming notorious, has driven off his customers; or by his meanness, which has disgusted them; or by some other bad ingredient in his moral mixture.

The same principle operates in the case of corporations; for, notwithstanding the adage that "corporations have no souls," there is a public sentiment at all times surrounding them, which holds them to a rigid moral responsibility, and dooms them if they disregard it. We see the fragments of broken institutions—banks, for example—floating down to infamy, simply because they had not the wisdom to fulfil honestly the purposes of their existence; and we see others rapidly tending to the same inglorious destiny, not because there is not profitable business enough for them, but because they are not held by a strong sense of moral obligation to the path of their duty, and because, like grasping individuals, they are not content with legitimate and reasonable gains. Morally corrupt in their internal administration, they not only insure their own ultimate decline, but involve in it the community they were bound to serve; for there is a prodigious force in the corrupting influence of a bankrupt bank upon mercantile morals. A bank that sets at naught its solemn promises to pay its obligations, opens the flood-gates through which individual honor and responsibility are swept away. To be as good as the bank, is the climax of mercantile credit, and few men care to be regarded as better. The bank is the standard; and when that falls, those who were regulated by it fall also, and a common and promiscuous corruption reigns.

It is bad enough when physical calamity overwhelms a community, such as New York

suffered from the great fires of '35 and '45, when many millions of property were in a few hours reduced to ashes, and the monuments of industry and enterprize which a century of toil had reared, tottered and fell in vast blackened ruins. But from such calamities we can recover. Under such afflictions we gather strength, resolution, and buoyancy, and, like the fabled phoenix springing from her ashes, we rise in brighter forms. The memorials of destruction are effaced, the warehouses of commerce are restored, and the labors of enterprize resumed with four-fold energy. Such calamities do not unmake, but make us. But when the lofty tone of mercantile honor, integrity, and stern morals, is lowered—when the craft and cunning, the shrewd overreaching, and the inordinate grasping of the peddler, usurp the spirit and principles of the high-minded merchant—when trade becomes a trick, and mercantile enterprize a game, in which the parties only aim to circumvent each other and sweep the gains into their own coffers—then are we ruined indeed, without hope and beyond remedy.

We make these remarks because the keen encounter of competition, in this day of intense activity in all mercantile pursuits, tends constantly and powerfully to blunt the moral sense, to deteriorate the better feelings of our nature, and to superinduce a narrow, selfish, grasping, immoral sentiment, than which no greater evil can befall us. But space fails us, and we must leave the subject to the reader's own thoughts.

SHORT MEASURE AND DECEPTION IN FABRICS.

"We have before called the attention of the trade to the important and increasing evil of short measure, and would add," says the *Merchants' Gazette*, a paper devoted to the interests of the dry goods trade, "for its consideration, the deception practiced by many manufacturers, particularly among small carpet weavers. We have seen several cases of the most flagrant attempts to cheat by commencing the pieces with wool filling, and after some ten or fifteen yards the whole fabric is changed from wool to cotton, reducing the value thirty or forty per cent less than the first of the piece represents. These frauds are becoming so common that the honest manufacturer is materially affected. Some means should be adopted to bring these parties to the punishment they deserve. We would suggest that there should be a legislative enactment, by which a forfeiture should be made of all descriptions of merchandise which is evidently manufactured and sold with the intent to cheat. The regular manufacturer is as much interested as the purchaser, and no doubt would willingly join in every proper measure to put a stop to so villainous a system. Nothing acts so strongly against regular business as these innovations, made by worthless adventurers; and nothing secures with more certainty the success of any branch of manufacturing than a uniform, reliable fabric. What has given us so great a preference over others in foreign markets, except a strict adherence to weight, length, and uniform texture. The vexation and trouble which this species of swindling gives to all parties, is far beyond any advantage that can ever temporarily be derived from any such glaring deception. In the end, the short measure must be allowed, and the quality made good. Some instances may be found where a considerable time will elapse before the day of retribution; but it comes at last, and if not met and satisfied will involve the parties in legal controversies, and end in disgrace, as well as heavy additional charges, if not absolute punishment. The remedy lies with the purchasers: they must *examine*, and claim damages, insisting upon a fair remuneration for time misspent and injury sustained."

CULTURE OF TEA IN THE UNITED STATES.

An interesting article in Skinner's new periodical, entitled "*The Plough, the Loom, and the Anvil*," upon the culture of the *Tea Plant*, corrects the opinion long entertained, that it cannot be cultivated with success out of the Celestial Empire, and shows that it is cultivated there in the northern and mountain region, where snow lies on the ground three or four months to the year; that it is found wild in Assam, and is cultivated in quantities at the foot of the Himmelah Mountains. From these facts, with other information derived from traders, &c., returned residents of tea countries, the writer is fully convinced that this country, from Texas to New York, will grow tea equal in quality to two-thirds of that imported, and that some of the States will grow it equal to or better than the best that comes from China. The article also states that a gentleman recently returned from Calcutta, who for five or six years managed one of the company's tea plantations in Assam, has written a book upon the subject, not yet published, and has expressed an opinion that this country "can grow as good tea as any portion of the world." The writer thinks "the child is now born that will live to see the United States export, instead of import, tea."

BUSINESS ENTERPRIZE AND PERSEVERANCE.

The Trenton (N. J.) State Gazette publishes the following authentic history of a former resident of that city for the "advantage of all such as are disposed to sit down in despair, and rail at fate for such disappointments in life as are sure properly to be ascribed to indolence." It illustrates the importance of industry, energy, and perseverance, in the character of the business man:—

Some years ago, an individual well known in Trenton, concluded to try the experiment of bettering his condition by adventuring to the Western country. Leaving his family behind, he bade farewell to Trenton one fine morning, and with little else than a light heart and a good constitution, in the way of capital, he commenced his journey. In a few weeks he found himself in the city of St. Louis, without a solitary acquaintance in the place, and but a solitary shilling in his pocket. This he reserved to pay for an obscure lodging, and went supperless to bed. The next morning he went to look for work, and soon got a contract to dig a well. On this job he cleared several dollars, and we next find him building a mill-dam for some person in St. Louis, which he accomplished with his own labor, to the decided advantage of his hitherto lean purse.

By thus turning his hands to whatever they could find to do, without regard to the humbleness of the occupation, our adventurer returned, after an absence of a year, with seven hundred dollars in clear cash, and no unpaid debts to harass his fear. In a short time he again sought his new home, and arrived in St. Louis in the heat of a copper mine mania which had sprung up from the discoveries about Lake Superior. Without friends, without education, without experience in the matter, he put out for the mining region to see what could be done by such a person as himself. In an open boat, he minutely explored the rock-bound coast of the mighty lake for several hundred miles; and after an absence of some years, returned again to Trenton with several thousand dollars in hard cash, and with deeds in his pocket that showed him to be the owner of some of the West.

With the knowledge he had thus acquired by patient assiduity, our whilom well-digger went to Flemington, New Jersey, and succeeded in instilling new life into the owners of the well known copper mine of that place, and in a few months sold out his interest in that concern at an advance of over ten thousand dollars. A few days since he returned to Missouri, where he has stores, lead and copper mines, &c., all in the full tide of successful operation. All these results have been achieved by individual sagacity, aided by unyielding perseverance. Meanness and parsimony have had no share in the success we have recorded, for our hero is as open-handed as a prince. His generosity is unlimited, as more than one person, who owe all they possess to his friendly munificence, can testify.

A MODEL BOOK PUBLISHING HOUSE.

The book publishing business has reached a high degree of perfection in New York, says the "*Day Book*," yet every year witnesses some improvement and enlargement. Among the enterprising establishments now in successful operation, that of Messrs. A. S. Barnes & Co., No. 51 John-Street, as publishers of standard educational works, ranks deservedly with the foremost. Their establishment comprises two large four story buildings, containing twenty apartments, with all the machinery and other conveniences for printing, ruling, binding, &c. &c. In the cellar is a steam engine of six horse power, which keeps in operation four hand and six power presses in the second story, and other machinery in various parts of the building. About one hundred and twenty hands are employed, one-third of whom are females, and the most perfect order and system prevail throughout the establishment. The work turned out by this firm is of the best description. The writer noticed some specimens of wood plate printing, almost equal in appearance to steel engraving. This firm has, by untiring industry, activity, and upright dealing, reached a position in their line of business second to none. A record of progress and success in the art of publishing is not without interest and instruction.

AMERICAN BONNETS IN ENGLAND.

An article in the London Court Journal says, a new summer bonnet has been adopted by the ladies of the Court as the greatest novelty of the season. It is called the *Neapolitan bonnet*, and, strange to say, it is the production of Brother Jonathan, over the water. Its weight is only two ounces, and its elasticity is such, that no bruises can derange its shape. But its greatest novelty consists in having an alabaster semi-transparency, which, by throwing a side light upon the features, gives them the indescribable softness and expression which the Italian ladies obtain by lighting up their rooms with lamps reflected through vases of Oriental alabaster.

THE BOOK TRADE.

- 1.—*Lead Diseases: a Treatise from the French of L. Tanquerel des Planches, with Notes and Additions on the Use of the Lead Pipe and its Substitutes.* By SAMUEL L. DANA, M. D., LL. D., Member of the American Academy of Arts and Sciences, Corresponding Member of the Boston Society of Natural History, of the Academy of Natural Science at Philadelphia, and of the National Institute at Washington. 8vo., pp. 441. Lowell: Daniel Bixby.

The original work, of which this is both a translation and an abridgment, is in two volumes, octavo, comprising about eleven hundred pages. In condensing the work, Dr. Dana, we are assured, has given faithfully the meaning of the author, without confining himself to a simple translation of the language; and in selecting portions of the original to form the body of the present volume, he has been guided more by the practical, than the theoretical results and views of the author. The historical details have been compressed, but all that was essential has been retained. The work is divided into parts and chapters, a feature not in the original; and the unity of the whole preserved, without violence to the plan and intention of Tanquerel. Lead diseases are classed under four well determined forms—Colic, Asthralyz, Paralysis, and Encephalopathy; which, the author maintains, have no real and necessary relation, except their common origin. The facts collected by Tanquerel enabled him to point out many established errors, and to add largely to our knowledge of this disease, and the description found in this work is unquestionably more complete than that of preceding authors. The Hospital of Charity, where nearly all the lead diseased workmen in Paris or the environs resort, furnished the author with the means of carrying on his observations upon an extensive scale. For eight years he visited the patients of that hospital afflicted with lead diseases in all their varieties, but few of whom escaped his examination. This work received the Montyon prize of 6,000 francs from the French Royal Academy of Medicine in 1841, for "completely fulfilling the intent of the founder of the prize, being the best work improving medicine or surgery, and diminishing the danger of certain trades in the mechanic arts." The American translator has added an interesting appendix, embracing much valuable information on the subject, with letters from several distinguished medical and scientific men, all bearing testimony of the most satisfactory character, as to its intrinsic value and importance. We should be glad, were this the place, to extract a letter (in the appendix) from a New York lady of the highest respectability, referring to the disease of a son, which would of itself sufficiently elucidate the vast importance of this great work. We shall endeavor, however, to refer to it in a future number of our Magazine. In the meantime, we would earnestly commend it to the medical profession, and more particularly to all persons in any way connected with certain branches of the mechanic arts.

- 2.—*General Principles of the Philosophy of Nature: with an Outline of some of its Recent Developments among the Germans, embracing the Philosophical Systems of Schelling and Hegel, and Oken's System of Nature.* By J. B. STALLO, A. M., lately Professor of Analytical Mathematics, Natural Philosophy, and Chemistry, in St. John's College, New York. 12mo., pp. 520. Boston: Wm. Crosby & H. P. Nichols.

By adopting very nearly the language of the author, we shall be able to give the design of this work, as far as that can be accomplished in the limited space allotted to book notices in our Journal. The work is divided into two parts. The first is programmatic, and simply assigns the general points of view for a philosophical study of the natural sciences. The principles laid down are an abstract of a larger treatise, containing developments and applications especially to Physics and Chemistry, which Professor Stallo has reserved for future publication. The second part is an attempt at a delineation of German "philosophy of nature" in some of its most notable phases, embracing principally the philosophical systems of Schelling (with Oken's System of Nature) and Hegel. The author examines the critical philosophy, and gives an admirable analysis of Kant's "Critique of Pure Reason." The fundamental principle, upon which, according to the author's conviction, all true philosophy of nature rests, is, that the different manifestations of the vitality which bursts forth in nature's phenomena are comprehensively united—centred in the mind; that the implacable rigor of cosmic laws, which sway *extensive matter*, is identical with the eternal freedom of *mind in its infinite intensity*. The work bears the impress of a profound and philosophical mind, and is evidently the fruit of a long and serious study, bestowed upon the works referred to in the text.

- 3.—*The Life of Martin Luther: related from Original Authorities. With sixteen engravings.* By MORITZ MEURER. Translated from the German, by a Pastor of the Evangelical Lutheran Church. 8vo., pp. 695. New York: H. Ludwig & Co.

This work, we are assured by the compiler, presents the history of the great Reformer exclusively from authentic sources, and indeed in his own language, or that of his contemporaries. MEURER seems to have studied his authorities carefully; and the reader will discover on every page a critical and minute examination of the voluminous materials at his disposal, out of which he has produced a connected and harmonious memoir of Luther. "His entire additions confine themselves to the connection of the various authorities, the learned passages, &c., so that they may be compared to the string upon which the pearls are strung, or the mortar which binds the building stones of a house." Although the language of the memoir may not be as fluent and smooth as if it had come from a single pen, the reader will doubtless find the deficiency more than balanced by its variety and freshness, and in the accuracy of the portrait. He will have "Luther as he actually presented himself, and as he appeared to those who surrounded him—no ideal, and no caricature;" thus leaving the reader to form his own judgment from the materials laid before him. The great merit of the work, is its objective character—the historical authorities being skilfully and comprehensively grouped, and throughout the work permitted to speak for themselves, without any wresting or distinction of their statements by the author. The correction of the proofs, the preparation of the author's preface, the contents in the beginning, and the indexes at the end of the work, were executed by Mr. Ludwig, the intelligent publisher, a practical printer, and a critical reader as well as an accomplished speaker of the German language. The work is divided into five parts, each embracing an epoch in the Life of Luther, including his youth, life in the cloister, the time of the first testimony, the struggles of the Reformation, the labors of the Reformation, and the last years of his life. It is illustrated and embellished with accurate lithographs of Luther and the prominent men of his time.

- 4.—*A History of the Purchase and Settlement of Western New York, and of the Rise, Progress, and Present State of the Presbyterian Church in that Section.* By Rev. JAMES H. HOTCHKIN. 8vo., pp. 600. New York: M. W. Dodd.

The author of this work has been a preacher in the Presbyterian Church in Western New York ever since 1801, and conversant with the ecclesiastical officers of that section of the country longer than any other Presbyterian minister. In the present work he relates many things from his own observation and recollection, and some from a vivid recollection of conversations with early settlers many years since; besides, he had free access to all the usual sources of information, to which he seems to have applied himself with great diligence; and the result is, as would naturally be expected, the production of a very full history of the Presbyterian Church, embraced in all that part of the State of New York which is bounded on the east by the eastern bounds of the counties of Broome, Chenango, and Madison; on the north, by the northern boundary of the county of Onondaga and Lake Ontario; and on the north-west, west, and south, by the boundaries of the State. At the time he commenced his ministry, there were but ten or twelve Presbyterian ministers in the State; and now he gives a history of four hundred and thirty churches of that denomination, showing an astounding increase in less than half a century. Interspersed with the denominational history, we find a variety of information of general interest, although the unity of the author's plan seems to be well preserved throughout.

- 5.—*Thrilling Incidents of the Wars of the United States: comprising the most Striking and Remarkable Events of the Revolution, the French War, the Tripolitan War, the Indian War, the Second War with Great Britain, and the Mexican War.* With three hundred Engravings. By the author of the "Army and Navy of the United States." 8vo., pp. 600. Philadelphia: Carey & Hart.

This work consists of selections from the various authentic histories, memoirs, and reminiscences which have appeared during the last fifty years, and embraces the narratives of those events which were at once the most striking and important in our national annals. The compiler displays taste and judgment in grouping the strong points and striking features, which indeed form the chief commodity of the work, and affords a vivid and life-like conception of the whole subject. The imagination of the reader, it is well remarked, receives a livelier impulse from the sketch than it would from the picture; for what is delineated, in this instance at least, suggests more to the active fancy than if the delineator had endeavored to place the whole upon his canvass. The work is designed for popular reading, and is, on the whole, the best collection of incidents bearing upon the military and naval history of our country that we have ever seen. The numerous engravings will add materially to its value, in the estimation of the young, at least.

- 6.—*Modern French Literature.* By L. RAYMOND DE VERICOUR, formerly Lecturer in the Royal Athenæum, Paris; author of "Milton et la Poesie Epique;" Member of the Historical Institute of France, etc., etc. Revised, with Notes alluding particularly to writers prominent in late political events in Paris. By WILLIAM STOUGHTON CHASE, A. M. 12mo., pp. 448. Boston: Gould, Kendall, & Lincoln.

The object of the author of this work is, to give a succinct and clear outline of the intellectual progress of France in the nineteenth century; to point out several departments of literature and intellectual development which mark the national progress, and thus induce the reader to turn to the modern literature of France itself for further information. It seems to us to bear about the same relation to the subject that a comprehensive, well-digested introductory lecture does to any of the sciences; it creates an interest in the study, and serves as a key to the extensive fields that lay beyond. It contains biographical and critical notes of all the prominent names in Philosophy, Criticism, History, Romance, and the Drama; and presents a full and impartial consideration of the political tendencies of France, as they may be traced in the writings of authors equally conspicuous as scholars and as statesmen. By the side of the host of superficial pretenders, in every department, there is a multitude of devout lovers of truth, whom no labor can exhaust, no obstacles discourage, no height of attainment dazzle, and who in every branch of knowledge—moral, physical, exact, and critical—have carried and are carrying the glorious banner of true science into regions of investigation wholly unexampled in older times. It is this class of men, as far as it exists in France, and as far as it can be distinguished by the judgment of a cotemporary, that the author of this work has grouped together and characterized. The American editor, Mr. Chase, who has been the Parisian correspondent of several leading periodicals of this country, has performed his task with creditable ability; his prolonged residence in France, his familiarity with its literature, and personal acquaintance with many of its authors, qualified him for the successful introduction of the work to his countrymen. The copious notes, embracing a list of contemporaneous French writers, which Mr. Chase has added to the work, greatly enhances its value. We should not omit to mention that the volume is furnished with a likeness of Lamartine, from a mezzotint, copied from a portrait by the wife of the hero-statesman; which, we are assured, gives a better idea of his countenance and air than any of the prints which have lately appeared.

- 7.—*The Women of the American Revolution.* By ELIZABETH F. ELLET, author of "The Characters of Schiller," "Country Rambles," etc. 2 vols. 12mo., pp. 348 and 312. New York: Baker & Scribner.

Mrs. Ellet, the compiler and author of this work, experienced many difficulties in procuring "materials sufficiently reliable for a record designed to be strictly authentic;" and we are really astonished that she succeeded in collecting so large an amount of information concerning the lives and characters of so many of the patriotic women of the Revolution. In no case, we are assured, has the deficiency of material been supplied by fanciful embellishment; and no labor of research, and no pains of investigation, have been spared in establishing the truth of the statements. Besides having access to all published sources of information, the author collected much from private papers and letters in the possession of descendants. A portion of the sketches, illustrating progressive stages of the war, are arranged in chronological order. Mrs. Ellet has included in her group, sketches of nearly one hundred and fifty women, renowned for their wit and their wisdom, their piety and their patriotism. The work fills a place in our revolutionary history that would scarcely be complete without it; indeed, we consider it as one of the most valuable contributions that have been made to the history of our country in a long time. It is in every respect creditable to the literary character of the gifted author; and the publishers have, as usual, imparted to it all the benefits of a beautiful dress.

- 8.—*Life, Letters, and Literary Remains of John Keats.* Edited by RICHARD MONCKTON MILNES. 12mo., pp. 393. New York: George P. Putnam.

The merits of Keats as a poet and man are recognized by every student and lover of poetry in the country of his birth, and, to quote from the editor, "have acquired a still brighter fame in that other and wider England (America) beyond the Atlantic, whose natural youth is, perhaps, more keenly susceptible of poetic impressions and delights than the maturer and more censorious fatherland." The memoir consists, for the most part, of the private letters of Keats, which convey a clear and beautiful transcript of his mind. The poems interspersed throughout the volume but confirm the well-established fame of the poet. It is a beautiful tribute to his memory and merits, rendered by a highly gifted and discriminating mind.

- 9.—*Man and his Motives.* By GEORGE MOORE, M. D., Member of the Royal College of Physicians, London, etc.; author of "The Power of the Soul over the Body," "The Use of the Body in Relation to the Mind," etc. New York: Harper & Brothers.

The subject discussed in this volume is of the highest moment, inasmuch as it pertains to man and his motives, and has a religious bearing. The thoughts presented by Dr. Moore are such as occurred to him while fully occupied in the healing art, and are those that his intimacy with sufferers and with suffering led him to believe were most needed and most neglected. Those who have read "The Power of the Soul over the Body in relation to Health and Morals," and "The Use of the Body in Relation to the Mind," designed and executed by the same philosophic mind, will not require one word of recommendation from us, or anybody else. They will, to quote from our friend, N. P. Willis, "jump at such books as these, as one lights a candle on finding himself in a dark and strange room." The work combines, in an eminent degree, the spirit of the philosopher and the Christian.

- 10.—*Home Influence; a Tale for Mothers and Daughters.* By GRACE AGUILAR. 12mo., pp. 412. New York: Harper & Brothers.

This may be said to be not only a story that is a story, but a story that has an aim. The name forcibly illustrates a mother's solemn responsibilities, and intense anxiety to fulfil them. Leaving the beaten track of works written for the young, the writer aims "to assist in the education of the *heart*, believing that of infinitely greater importance than the mere instruction of the *mind*." It is a simple and beautiful domestic story, the characters in which are all Christian, not sectarian, but inciting a train of serious and loving thoughts toward God and man, and especially toward those with whom he has linked us in the precious ties of parent and child, brother and sister.

- 11.—*Posthumous Works of the Rev. Thomas Chalmers, D. D., LL. D.* Edited by the Rev. WILLIAM HANNA, LL. D. Vol. IV. New York: Harper & Brothers.

This fourth volume of Dr. Chalmers posthumous works forms the first of his "Sabbath Scripture Readings." It is confined entirely to books of the New Testament, commencing with the Gospel of St. Matthew and closing with the Book of "Revelations." The reflections and comments given in Dr. C.'s readings of the several books of the New Testament are at once characteristic of the Man and his Theology; and on that account the *horæ biblicæ Sabbaticæ* will form an interesting study to the scholar, and a book of instruction to the readers of popular Christianity.

- 12.—*Cottages and Cottage Life. Containing Plans for Country Houses, adapted to the Means and Wants of the People of the United States; with directions for building and improving; for the laying out and embellishing of grounds; with some sketches of life in this country.* By C. W. ELLIOTT. 8vo., pp. 226. Cincinnati: H. W. Derby & Co. New York: A. S. Barnes & Co.

The number of works that have been published during the last three or four years on this subject, indicates a growing disposition to improve the style of American homesteads. The public have at length discovered that it is not necessary to sacrifice the useful and the beautiful to economy; that a tasty, well-proportioned dwelling costs no more than an ill-shapen, barn-like structure. The volume of Mr. Elliott, before us, illustrates our remark on this head. His work contains drawings of cottages in almost every variety of style, with descriptions and the estimated cost of construction, varying from \$400 to \$3000; so that the most economical or the most fastidious can scarcely fail of finding something to meet his *ideal* of a neat or an elegant "cottage in the country." Interspersed throughout this beautifully printed volume, which, by the way, would adorn the centre table of one of these tasty residences, we have a series of sketches of "life, love, and duty" in the cottage, evidently the product of a mind that not only understands the science of architecture, but the philosophy of home, and of all that makes home desirable and happy. In a word, the work combines the useful and the agreeable, the pleasant and the profitable; and is admirably well adapted to the tastes and habits of our people.

- 13.—*The Art-Journal; Art-Union Monthly Journal of Arts.* London: Chapman & Hall. New York: J. P. Ridner.

The August issue of this beautiful work is equal to any that has preceded it. It contains three line engravings on steel, viz: *Salvator*, by Joubert, from a painting by Dan Maclise, R. A., in the collection of the right honorable the Earl of Chesterfield; the *Fisherman's Wife*, engraved by G. B. Shaw, from a painting by P. F. Poole, A. R. A., in the collection of W. Sharp, Esq., of Birmingham; and the *Cherry Seller*, engraved by Finden, from a painting by W. Collins, B. A., in the collection of Sir Robert Peel. A work of so much real excellence deserves a wide circulation in this country.

- 14.—*School Architecture; or Contributions to the Improvement of School Houses in the United States.* By HENRY BARNARD, Commissioner of Public Schools in Rhode Island. 12mo., pp. 369. New York: A. S. Barnes & Co.

No subject of so great importance in a moral, intellectual, and physical point of view, has perhaps been so much neglected as that to which this volume is devoted, and we hail its appearance as an indication that public attention is progressing in a right direction. The author of the work has brought to his task a sound and philosophical mind, and large experience in all that pertains to the subject of education in its mechanical, moral, and mental aspects; and the labor of years has enabled him to produce a work of marked excellence, and of the most unquestionable utility. He maintains, that to make an edifice good for school purposes, it should be built for children at school, and their teachers; for children differing in age, sex, size, and studies, requiring, of course, different accommodations; for children whose health and success in study require that they shall be frequently in the open air, for exercise and recreation, and at all times supplied with pure air to breathe; for children who are to occupy it in the hot days of summer and in the cold days of winter, and to occupy it for periods of time in different parts of the day, in positions which become wearisome if the seats are not in all respects comfortable, and which may affect symmetry of form and length of life, if the construction and relative heights of the seats and desks which they occupy are not properly attended to; for children whose manners and morals—whose habits of order, cleanliness, and punctuality—whose temper, love of study and of the school, are in no inconsiderable degree affected by the attractive or repulsive location and appearance, the inexpensive outdoor arrangements, and the internal construction of the place where they spend, or should spend, a large part of the most impressive period of their lives. It is with such views that Mr. Barnard has prepared this work on school architecture; and in treating of it, he points out the errors to be avoided, lays the general principles to be observed, and furnishes plans and directions for erecting and fitting up school houses adapted to the varying circumstances of country and city, of a small and a large number of scholars, of schools of different grades, and of different systems of instruction. Indeed, no point of any importance bearing upon the subject has escaped his penetrating observation. The work is illustrated with plans and drawings of edifices, and furnishes just the kind of information that should be found in the hands of the authorities who direct the building of school houses and academies, as well as in the hands of the practical architect who plans or builds for the public.

- 15.—*Orators of the Revolution.* By E. L. MAGOON. New York: Baker & Scribner.

The design of this work is to exhibit the oratorical features of the American Revolution, to delineate the characteristics of the great leaders of the American forum; in short, to fill a vacuum in our literature by a "critical and comprehensive examination of our great orators as such." The indefinite outline of the orators of the Revolution, to be gathered from partial descriptions in books of various kinds, is filled up by "a gallery of full-lengths, each distinctly drawn, rounded into symmetrical shape, and colored with appropriate tone." Each of the portraits comprehends the earthly career of its subject, with just enough historical detail to explain the preliminary training and elucidate the peculiar elegance of the individual under consideration. The work embraces sketches of ten of our revolutionary orators, viz: James Otis, Samuel Adams, Josiah Quincy, John Hancock, Joseph Warren, John Adams, Patrick Henry, Richard Henry Lee, Alexander Hamilton, and Fisher Ames; besides four of a later generation, namely, William Pinkney, William Wirt, Thomas Addis Emmet, and John Randolph. The style of Mr. Magoon is oratorical, but he exhibits a good deal of cleverness in his analysis of character, abating an occasional extravagance of expression, which appears rather the result of an enthusiastic temperament than a real want of discrimination. On the whole we consider it a highly interesting work, as well as a most acceptable contribution to our purely national literature.

- 16.—*Edward Vernon: My Cousin's Story.* By E. V. CHILDE, author of articles in the "London Times" and the "New York Courier" signed "A States' Man." 12mo., pp. 194. New York: Harper & Brothers.

We have not found time to read this story, but if the author displays the same power as a writer of fiction as an essayist, the reader may anticipate a full measure of satisfaction in the perusal of "My Cousin's Story."

- 17.—*Kirwan Unmasked. A Review of Kirwan. In Six Letters addressed to the Rev. Nicholas Murray, D. D., of Elizabethtown, N. J.* By the Right Rev. JOHN HUGHES, D. D., Bishop of New York. New York: Edward Dunigan & Brother.

These letters cannot fail of adding to the reputation of the learned Bishop as an able controversialist.

- 18.—*Dictionary of Americanisms. A Glossary of Words and Phrases, usually regarded as peculiar to the United States.* By JOHN RUSSELL BARTLETT, Corresponding Secretary of the American Ethnological Society, and Foreign Corresponding Secretary of the New York Historical Society. 8vo., pp. 412. New York: Bartlett & Welford.

This volume embraces a vocabulary of the colloquial language, or such words and phrases as have generally been considered Americanisms, used in familiar conversation, both among the educated as well as among the uneducated and rustic classes. By examining the dialects and provincialisms of those parts of England from which the early settlers of New England and our other colonies emigrated, Mr. Bartlett has discovered a striking resemblance, not only in the words commonly regarded as peculiar to New England, but in the dialectical pronunciation of certain words, and in the general tone and accent. He states, in short, without exaggeration, "that nine-tenths of the colloquial peculiarities of New England are derived directly from Great Britain; and that they are now provincial in those parts from which the early colonists emigrated, or are to be found in the writings of well-accredited authors of the period when that emigration took place." He insists, moreover, that "the idiom of New England is as pure English, taken as a whole, as was spoken in England at the period when those colonies were settled." In making that statement, he does "not take as a standard the nasal twang, the drawling enunciation, or those perversions of language which the ignorant and uneducated adopt." It is true, many of our most useful words are abused; but that occurs "in all countries and in all languages." The work is prefaced with an able and elaborate introduction, and the compilation of the entire collection of words and phrases evinces great research and the most untiring industry; and, altogether, forms a very valuable contribution to the philological knowledge of the country.

- 19.—*Pride and Prejudice. A Novel.* By MISS JANE AUSTEN. With a Biographical Notice of the Author. 12mo., pp. 326. Boston: Wilkins, Carter, & Co.

Miss Austen departed this life more than thirty years since, but her works, though novels, have survived; and the introduction of two of them, "Self-Control" and the one before us, into the "Home Library" series "of Entertaining Books" by these intelligent, discriminating, and worthy publishers, is to our mind pretty conclusive evidence that they will continue to hold a place in the affections of all who can appreciate the "true and the good" in this branch of literature. But many, who may desire other evidence of the standard value of her novels, will be satisfied, we presume, with the testimonial of Sir Walter Scott, said to be recorded in his private diary, after reading "Pride and Prejudice" for the third time:—

"That young lady had a talent for describing the involvements, and feelings, and characters of ordinary life, which is to me the most wonderful I ever met with. The big *bow-wow* strain I can do myself, like any now going; but the exquisite touch which renders ordinary commonplace things and characters interesting from the truth of the description and sentiment, is denied to me. What a pity such a gifted creature died so early."

- 20.—*Glimpses of Home Life; or Causes and Consequences.* By MRS. EMMA C. EMBURY. 12mo., pp. 324. New York: J. C. Riker.

Mrs. Embury is not only a prolific, but a very agreeable writer, as her regular contributions to some half dozen of our American magazines of light literature satisfactorily demonstrate. The present volume is a first attempt at collecting and classing a few of her numerous contributions to the various periodicals of the day. Considering utility as one of the essential requisites of popular fiction at the present time, the selection has been made from those tales only which have a decided practical tendency, or a direct bearing upon domestic life. Should these sketches receive the same favor from the general reader that they met with in the pages of the magazines, the author promises a second series. The volume contains fourteen stories, all happily illustrating home life. We scarcely need remark in this place, that their teaching, if not the most profound, is free from every vitiating influence, and well calculated to improve the minor morals of society, as well as charm the reader with graceful pictures of domestic life in America.

- 21.—*The Opal: a Pure Gift for the Season.* Edited by MRS. SARAH J. HALE. New York: J. C. Riker.

We received this Annual just as our Magazine was going to press; and although we have not had time to peruse any portion of it, we can say, judging from the table of contents and the list of contributors, that it is rich in promise; and in all that pertains to its external and artistic appearance, it surpasses any of its predecessors. Several of the illustrations are perfect gems, and the binding is gorgeously beautiful.

- 22.—*A Manual of Grecian and Roman Antiquities.* By Dr. E. F. BOJESSEN, Professor of the Greek Language and Literature in the University of Soro. Translated from the German. Edited, with occasional Notes, and a complete series of Questions, by the Rev. THOMAS K. ARNOLD, M. A., Rector of Lyndon, and late Fellow of Trinity College, Cambridge. Revised, with Additions and Corrections. 12mo., pp. 209. New York: D. Appleton & Co.

The English translator and the American editor both consider the present Manual of Greek and Roman Antiquities far superior to anything on the same topics as yet offered to the American public. The learned reviewer, Dr. Osenbrüggen, pronounces the Roman Manual "a great improvement on all preceding works of the kind." The American editor has added explanatory notes where they seemed to be needed, amplified some paragraphs and sentences which appeared obscure from the studied brevity which Dr. Bojesen has everywhere observed, giving references to standard English works in history and antiquities. The works are thus rendered as perfect, in their adaptation to the wants of American schools and colleges, as could well be desired.

- 23.—*Historical and Miscellaneous Questions.* By RICHMAL MANGNALL. First American, from the eighty-fourth London edition. With large additions, embracing the elements of Mythology, Astronomy, Architecture, Heraldry, etc. Adapted for schools in the United States, by Mrs. JULIA LAWRENCE. Embellished with numerous Engravings on Wood. 12mo., pp. 388. New York: D. Appleton & Co.

More than eighty thousand copies of this work, in its original form, have been disposed of for the use of the schools in England. The American editor made use of it in the education of her own children, and afterwards into a school of which she had the management. Feeling the value of the work in its original form, and being convinced that no book of the kind has ever been compiled so well calculated—to use the words of the author's preface—"to awaken a spirit of laudable curiosity in young minds," and to satisfy that curiosity, when awakened, in a manner the most concise and clear, Mrs. Lawrence has rearranged the work, adapting it more particularly for the use of schools in this country by adding the history of the United States and other matters of almost equal importance, which had been entirely omitted. In its present improved form, it must prove a valuable addition to the school literature of this country.

- 24.—*Researches in the Chemistry of Food, and the Motion of the Juices in the Animal Body.* By JUSTICE LIEBIG, M. D., Professor of Chemistry in the University of Gressen. Edited, from the Manuscript of the Author, by WILLIAM GREGORY, M. D., Professor of Chemistry in the University of Edinburgh. Edited, from the English edition, by EREN N. HOSFORD, A. M., Rumford Professor of Chemistry at Cambridge. 12mo., pp. 219. Lowell: Daniel Bixby.

The importance of the principles evolved in this work must impress itself on every one interested in the preservation of health. The susceptibility of some persons to changes in the condition of the atmosphere, the value of Franklin's air bath, the advantages of regular sea or fresh-water bathing, some of the effects of hydropathic treatment, the consequences of draught on vegetation, the renewed greenness and life after a shower, the influence of winds blowing from off a sheet of water, a mountain, or a sand plain, and many other phenomena hitherto but obscurely understood, all find a more or less perfect explanation in the experimental results of Dr. Liebig, and are recorded in the pages of this work. The subjects of the preparation of meat for food by boiling, roasting, and stewing; the true nature and proper mode of preparation of soup; and finally, the changes produced in meat, not only by the above processes, but by salting, and the conditions necessary in each case to ensure the digestibility and nutritive qualities of flesh or soup, are here, for the first time, investigated on scientific principles; and in all these points chemistry is found to be the means of throwing light on that which was obscure, and of improving medical practice by the application of rational principles.

- 25.—*The Immigrants' Guide, and Citizens' Manual: a Work for Immigrants of all Classes to the United States of North America, with Directions and valuable Information for Travellers.* By J. W. WARREN, A. B. 18mo. New York: C. M. Saxton.

The title of this work briefly explains its object. It contains not only valuable information condensed into as small a compass as possible, respecting travel, health, soil, climate, prevention of fraud, and the like evils, but includes a clear and comprehensive geographical view of the country, with its constitution, government and laws, education, moral condition, occupation, &c. It contains valuable information not only for emigrants from foreign countries, but for the native Americans, and its details and statements are generally accurate and reliable.

- 26.—*A Panoramic View from Bunker Hill Monument.* Engraved by JAMES SMILLIE from a Drawing by R. P. MALLORY. Boston: Redding & Co. New York: H. Long & Brothers.

The view from Bunker Hill Monument, for varied beauty and extent, is unquestionably one of the finest in the country or the world, and "is rendered doubly interesting from the fact of its embracing so many places intimately associated with important events connected with the history and patriotism of the country." The city of Boston, and its relation to the surrounding country, is favorably and accurately presented to the eye from the point of view selected. At one glance is seen all the railroads, seven in number, and every other avenue connecting Boston with the country. The panorama is accompanied by a key explaining nearly two hundred objects of interest, and occupies a sheet of about five feet in length and one in width. It is drawn with great accuracy, and beautifully engraved on steel. The engraving is folded into a neat and attractive volume, with satisfactory letter-press illustrations.

- 27.—*Oration pronounced by the Honorable Robert C. Winthrop, Speaker of the House of Representatives of the United States, on the 4th of July, 1848, on the occasion of laying the Corner-stone of the National Monument to the memory of Washington. With an Introduction and an Appendix.* Published by order of the NATIONAL MONUMENT SOCIETY. 8vo., pp. 47. Washington.

The National Monument Society were fortunate in their selection of an orator for the occasion. Without attempting an analysis of the oration, which our limits do not of course admit, we cannot refrain from expressing our appreciation of a performance that would add to the reputation of any of our American statesmen. Happy in conception, scholarly and felicitous in style, every page glows with a chastened eloquence, and a noble and generous patriotism that must have made a deep impression upon the minds and sympathies of all who listened to its delivery. It is free from all party narrowness of view, and furnishes a truthful and beautiful portrait of the saviour of his country—the immortal Washington. It is as nearly faultless as any human performance can well be.

- 28.—*Talmudic Maxims, translated from the Hebrew; together with other sayings, compiled from various Authors.* By L. S. D'ISRAEL, Teacher of Hebrew and German. 18mo., pp. 197. Boston: James French.

This little volume consists of several thousand maxims and sayings, partly translated from the Talmud, and partly collected from choice authors; combining the concentrated wisdom, morality, philosophy, learning, etc., of truth-inspired men in all ages, if not in all nations. The principles and rules deduced from them must at all times be appreciated by every philosophic mind. It is a good book for those who have more time for thinking than reading; and there is more pith and point in one of these short paragraphs, than in the labored essay or sermon of many a learned divine.

- 29.—*The Triune, or the Existence of one God in three persons, Father, Son, and Holy Ghost.* By the Rev. TIMOTHY A. TAYLOR. Boston: James French.

The proofs brought forward in the first part of this work in favor of the existence of God, few will be disposed to controvert; not so, however, in regard to the doctrine of the Trinity, which many honest minds are led to reject. The arguments are presented in a concise form, and the writer displays considerable ingenuity and ability in the discussion of the subject.

- 30.—*Scriptural Heroes; or, Sketches of the Puritans, their Character and Times.* By JOHN STOUGHTON, with an Introductory Letter by JOEL HAWES, D. D. New York: M. W. Dodd.

Dr. Hawes considers this one of the most readable works of the day. It is written in a style of elegant simplicity, and abounds with thrilling and instructive interest. It is not a continuous historical narrative, but rather a series of paintings, presenting in strong and vivid colors some of the principal characters and events which are recorded in the annals of English history, in the times of the Puritans and Non-Conformists. The learned Dr. H. recommends the volume to all who love fine writing, noble sentiments, and a knowledge of such characters as truly deserve the name of "Scriptural Heroes."

- 31.—*Dunigan's Popular Library of Amusement and Instruction.* New York: Edward Dunigan & Brother.

"Clara, or the Red and White Races," from the German of Christopher Von Schmid, is the title of the last of this admirable series "of small books of moral tales" for "little people." In typographical beauty, this series surpasses anything of the kind.